# Information Disclosure

## For the Year Ended 31 March 2025

# Contents

## 1. Current Year Schedules

| | |
|---|---|
| *Company Name* | **Counties Energy Limited** |
| *For Year Ended* | **31 March 2025** |

# 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 this ID determination. This will include information disclosed in accordance with this and other schedules, and information disclosed under the other requirements of this determination.

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

*sch ref*

## 1(i): Expenditure metrics

| | Expenditure per GWh energy delivered to ICPs ($/GWh) | Expenditure per average no. of ICPs ($/ICP) | Expenditure per MW maximum coincident system demand ($/MW) | Expenditure per km circuit length ($/km) | Expenditure per MVA of capacity from EDB-owned distribution transformers ($/MVA) |
|---|---|---|---|---|---|
| **Operational expenditure** | 37,959 | 515 | 181,630 | 6,931 | 54,696 |
| Network | 13,681 | 186 | 65,463 | 2,498 | 19,714 |
| Non-network | 24,278 | 329 | 116,167 | 4,433 | 34,983 |
| | | | | | |
| **Expenditure on assets** | 87,114 | 1,182 | 416,839 | 15,906 | 125,527 |
| Network | 76,492 | 1,038 | 366,013 | 13,967 | 110,221 |
| Non-network | 10,622 | 144 | 50,826 | 1,939 | 15,306 |

## 1(ii): Revenue metrics

| | Revenue per GWh energy delivered to ICPs ($/GWh) | Revenue per average no. of ICPs ($/ICP) |
|---|---|---|
| **Total consumer line charge revenue** | 117,408 | 1,593 |
| Standard consumer line charge revenue | 127,628 | 1,509 |
| Non-standard consumer line charge revenue | 48,230 | 458,218 |

## 1(iii): Service intensity measures

| | | |
|---|---|---|
| Demand density | 38 | *Maximum coincident system demand per km of circuit length (for supply) (kW/km)* |
| Volume density | 183 | *Total energy delivered to ICPs per km of circuit length (for supply) (MWh/km)* |
| Connection point density | 13 | *Average number of ICPs per km of circuit length (for supply) (ICPs/km)* |
| Energy intensity | 13,571 | *Total energy delivered to ICPs per average number of ICPs (kWh/ICP)* |

## 1(iv): Composition of regulatory income

| | ($000) | % of revenue |
|---|---|---|
| Operational expenditure | 25,215 | 32.45% |
| Pass-through and recoverable costs excluding financial incentives and wash-ups | 13,571 | 17.46% |
| Total depreciation | 17,933 | 23.08% |
| Total revaluations | 12,735 | 16.39% |
| Regulatory tax allowance | 4,176 | 5.37% |
| Regulatory profit/(loss) including financial incentives and wash-ups | 29,549 | 38.03% |
| **Total regulatory income** | 77,708 | |

## 1(v): Reliability

| | | |
|---|---|---|
| Interruption rate | 23.36 | *Interruptions per 100 circuit km* |

| | |
|---|---|
| *Company Name* | **Counties Energy Limited** |
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## SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

This schedule requires information on the Return on Investment (ROI) for the EDB relative to the Commerce Commission's estimates of post tax WACC and vanilla WACC. EDBs must calculate their ROI based on a monthly basis if required by clause 2.3.3 of this ID Determination or if they elect to. If an EDB makes this election, information supporting this calculation must be provided in 2(iii).

EDBs 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 this ID determination), and so is subject to the assurance report required by section 2.8.

*sch ref*

### 2(i): Return on Investment

| | CY-2 | CY-1 | Current Year CY |
|---|---|---|---|
| **ROI – comparable to a post tax WACC** | % | % | % |
| Reflecting all revenue earned | 8.46% | 5.91% | 5.34% |
| Excluding revenue earned from financial incentives | 8.46% | 5.91% | 5.34% |
| Excluding revenue earned from financial incentives and wash-ups | 8.46% | 5.91% | 5.34% |
| | | | |
| **Mid-point estimate of post tax WACC** | 4.88% | 6.05% | 6.18% |
| 25th percentile estimate | 4.20% | 5.37% | 5.50% |
| 75th percentile estimate | 5.56% | 6.73% | 6.86% |
| | | | |
| **ROI – comparable to a vanilla WACC** | | | |
| Reflecting all revenue earned | 8.98% | 6.61% | 6.06% |
| Excluding revenue earned from financial incentives | 8.98% | 6.61% | 6.06% |
| Excluding revenue earned from financial incentives and wash-ups | 8.98% | 6.61% | 6.06% |
| | | | |
| **WACC rate used to set regulatory price path** | | | |
| | | | |
| **Mid-point estimate of vanilla WACC** | 5.39% | 6.75% | 6.90% |
| 25th percentile estimate | 4.71% | 6.07% | 6.22% |
| 75th percentile estimate | 6.07% | 7.43% | 7.58% |

### 2(ii): Information Supporting the ROI

| | | ($000) | |
|---|---|---|---|
| Total opening RAB value | 505,781 | | |
| *plus* Opening deferred tax | (26,797) | | |
| **Opening RIV** | | 478,984 | |
| | | | |
| **Line charge revenue** | | 77,991 | |
| | | | |
| Expenses cash outflow | 38,786 | | |
| *add* Assets commissioned | 41,939 | | |
| *less* Asset disposals | 824 | | |
| *add* Tax payments | 859 | | |
| *less* Other regulated income | (283) | | |
| **Mid-year net cash outflows** | | 81,043 | |
| | | | |
| **Term credit spread differential allowance** | | – | |
| | | | |
| Total closing RAB value | 541,698 | | |
| *less* Adjustment resulting from asset allocation | 0 | | |
| *less* Lost and found assets adjustment | – | | |
| *plus* Closing deferred tax | (30,113) | | |
| **Closing RIV** | | 511,585 | |
| | | | |
| **ROI – comparable to a vanilla WACC** | | | 6.06% |
| | | | |
| Leverage (%) | | | 42% |
| Cost of debt assumption (%) | | | 6.12% |
| Corporate tax rate (%) | | | 28% |
| | | | |
| **ROI – comparable to a post tax WACC** | | | 5.34% |

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# SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

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EDBs must provide explanatory comment on their ROI in Schedule 14 (Mandatory Explanatory Notes).
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*sch ref*

61 **2(iii): Information Supporting the Monthly ROI**

| *sch ref* | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 63 | **Opening RIV** | | | | | | | N/A |
| 66 | | Line charge revenue | Expenses cash outflow | Assets commissioned | Asset disposals | Other regulated income | Monthly net cash outflows |
| 67 | April | | | | | | – |
| 68 | May | | | | | | – |
| 69 | June | | | | | | – |
| 70 | July | | | | | | – |
| 71 | August | | | | | | – |
| 72 | September | | | | | | – |
| 73 | October | | | | | | – |
| 74 | November | | | | | | – |
| 75 | December | | | | | | – |
| 76 | January | | | | | | – |
| 77 | February | | | | | | – |
| 78 | March | | | | | | – |
| 79 | **Total** | – | – | – | – | – | – |
| 81 | **Tax payments** | | | | | | N/A |
| 83 | **Term credit spread differential allowance** | | | | | | N/A |
| 85 | **Closing RIV** | | | | | | N/A |
| 88 | **Monthly ROI – comparable to a vanilla WACC** | | | | | | N/A |
| 90 | **Monthly ROI – comparable to a post tax WACC** | | | | | | N/A |

92 **2(iv): Year-End ROI Rates for Comparison Purposes**

| *sch ref* | | |
|---|---|---|
| 94 | **Year-end ROI – comparable to a vanilla WACC** | 5.91% |
| 96 | **Year-end ROI – comparable to a post tax WACC** | 5.19% |

98 ** these year-end ROI values are comparable to the ROI reported in pre 2012 disclosures by EDBs and do not represent the Commission's current view on ROI.*

100 **2(v): Financial Incentives and Wash-Ups**

| *sch ref* | | | | |
|---|---|---|---|---|
| 102 | IRIS incentive adjustment | | | |
| 103 | Purchased assets – avoided transmission charge | | | |
| 104 | Innovation and non-traditional solutions recovered amount | | | |
| 105 | Quality incentive adjustment | | | |
| 106 | Other CPP financial incentives | | | |
| 107 | **Financial incentives** | | – | |
| 109 | **Impact of financial incentives on ROI** | | – | |
| 111 | Input methodology claw-back | | | |
| 112 | CPP application recoverable costs | | | |
| 113 | CPP Urgent project allowance | | | Not Required before DY2026 |
| 114 | Reopener event allowance | | | Not Required before DY2026 |
| 115 | Wash-up draw down amount | | | Not Required before DY2026 |
| 116 | Catastrophic event allowance | | | Not Required after DY2025 |
| 117 | Capex wash-up adjustment | | | Not Required after DY2025 |
| 118 | Transmission asset wash-up adjustment | | | Not Required after DY2025 |
| 119 | 2013–15 NPV wash-up allowance | | | Not Required after DY2025 |

| | |
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## SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

This schedule requires information on the Return on Investment (ROI) for the EDB relative to the Commerce Commission's estimates of post tax WACC and vanilla WACC. EDBs must calculate their ROI based on a monthly basis if required by clause 2.3.3 of this ID Determination or if they elect to. If an EDB makes this election, information supporting this calculation must be provided in 2(iii).

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

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| *sch ref* | | | | |
|---|---|---|---|---|
| *120* | Reconsideration event allowance | | | Not Required after DY2025 |
| *121* | Other CPP wash-ups | | | |
| *122* | **Wash-up costs** | | – | |
| *123* | | | | |
| *124* | **Impact of wash-up costs on ROI** | | – | |

| | |
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## SCHEDULE 3: REPORT ON REGULATORY PROFIT

This schedule requires information on the calculation of regulatory profit for the EDB for the disclosure year. All EDBs must complete all sections and 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 this 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 | | 77,991 |
| 10 | *plus* | Gains / (losses) on asset disposals | | (626) |
| 11 | *plus* | Other regulated income (other than gains / (losses) on asset disposals) | | 343 |
| 12 | | | | |
| 13 | | **Total regulatory income** | | 77,708 |
| 14 | | **Expenses** | | |
| 15 | *less* | Operational expenditure | | 25,215 |
| 16 | | | | |
| 17 | *less* | Pass-through and recoverable costs excluding financial incentives and wash-ups | | 13,571 |
| 18 | | | | |
| 19 | | **Operating surplus / (deficit)** | | 38,922 |
| 20 | | | | |
| 21 | *less* | Total depreciation | | 17,933 |
| 22 | | | | |
| 23 | *plus* | Total revaluations | | 12,735 |
| 24 | | | | |
| 25 | | **Regulatory profit / (loss) before tax** | | 33,724 |
| 26 | | | | |
| 27 | *less* | Term credit spread differential allowance | | – |
| 28 | | | | |
| 29 | *less* | Regulatory tax allowance | | 4,176 |
| 30 | | | | |
| 31 | | **Regulatory profit/(loss) including financial incentives and wash-ups** | | 29,549 |
| 32 | | | | |

| *sch ref* | | | | |
|---|---|---|---|---|
| 33 | **3(ii): Pass-through and Recoverable Costs excluding Financial Incentives and Wash-Ups** | **($000)** | | |
| 34 | **Pass through costs** | | | |
| 35 | Electricity lines service charge payable to Transpower | | Not Required before DY2026 | |
| 36 | Transpower new investment contract charges | | Not Required before DY2026 | |
| 37 | System operator services | | Not Required before DY2026 | |
| 38 | Rates | 879 | | |
| 39 | Commerce Act levies | 185 | | |
| 40 | Industry levies | 166 | | |
| 41 | CPP or DPP specified pass-through costs | | | |
| 42 | **Recoverable costs excluding financial incentives and wash-ups** | | | |
| 43 | Independent engineer costs | | Not Required before DY2026 | |
| 44 | FENZ levies | | Not Required before DY2026 | |
| 45 | Electricity lines service charge payable to Transpower | 12,341 | Not Required after DY2025 | |
| 46 | Transpower new investment contract charges | | Not Required after DY2025 | |
| 47 | System operator services | | Not Required after DY2025 | |
| 48 | Distributed generation allowance | | Not Required after DY2025 | |
| 49 | Extended reserves allowance | | | |
| 50 | Other CPP recoverable costs excluding financial incentives and wash-ups | | | |
| 51 | **Pass-through and recoverable costs excluding financial incentives and wash-ups** | | | 13,571 |
| 52 | | | | |

| *sch ref* | | |
|---|---|---|
| 53 | **3(iv): Merger and Acquisition Expenditure** | |
| 54 | | **($000)** |
| 55 | Merger and acquisition expenditure | – |
| 56 | | |
| 57 | *Provide commentary on the benefits of merger and acquisition expenditure to the electricity distribution business, including required disclosures in accordance with section 2.7, in Schedule 14 (Mandatory Explanatory Notes)* | |
| 58 | **3(v): Other Disclosures** | |
| 59 | | **($000)** |
| 60 | Self-insurance allowance | – |

| | |
|---|---|
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## 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.
EDBs 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 this ID determination), and so is subject to the assurance report required by section 2.8.

*sch ref*

| sch ref | | | RAB | RAB | RAB | RAB | RAB |
|---|---|---|---|---|---|---|---|
| 7 | | **4(i): Regulatory Asset Base Value (Rolled Forward)** | | | | | |
| 8 | | | **CY-4** | **CY-3** | **CY-2** | **CY-1** | **CY** |
| 9 | | | **($000)** | **($000)** | **($000)** | **($000)** | **($000)** |
| 10 | | **Total opening RAB value** | 287,274 | 330,036 | 374,478 | 427,054 | 505,781 |
| 12 | *less* | **Total depreciation** | 10,565 | 12,097 | 13,441 | 15,843 | 17,933 |
| 14 | *plus* | **Total revaluations** | 4,364 | 22,796 | 24,806 | 17,102 | 12,735 |
| 16 | *plus* | **Assets commissioned** | 49,142 | 33,968 | 41,748 | 78,227 | 41,939 |
| 18 | *less* | **Asset disposals** | 179 | 225 | 537 | 759 | 824 |
| 20 | *plus* | **Lost and found assets adjustment** | – | – | – | – | – |
| 22 | *plus* | **Adjustment resulting from asset allocation** | – | – | – | (0) | 0 |
| 24 | | **Total closing RAB value** | 330,036 | 374,478 | 427,054 | 505,781 | 541,698 |

| sch ref | | | | Unallocated RAB * | | RAB | |
|---|---|---|---|---|---|---|---|
| 26 | | **4(ii): Unallocated Regulatory Asset Base** | | | | | |
| 28 | | | | **($000)** | **($000)** | **($000)** | **($000)** |
| 29 | | **Total opening RAB value** | | | 507,503 | | 505,781 |
| 30 | *less* | | | | | | |
| 31 | | **Total depreciation** | | | 18,101 | | 17,933 |
| 32 | *plus* | | | | | | |
| 33 | | **Total revaluations** | | | 12,778 | | 12,735 |
| 34 | *plus* | | | | | | |
| 35 | | Assets commissioned (other than below) | Not Required after DY2025 | 42,137 | | 41,939 | |
| 36 | | Assets commissioned out of WUC | Not Required before DY2026 | | | | |
| 37 | | Assets acquired (other than below) | Not Required before DY2026 | | | | |
| 38 | | Assets acquired from a regulated supplier | | | | | |
| 39 | | Assets acquired from a related party | | | | | |
| 40 | | **Assets commissioned** | | | 42,137 | | 41,939 |
| 41 | *less* | | | | | | |
| 42 | | Asset disposals (other than below) | | 876 | | 824 | |
| 43 | | Asset disposals to a regulated supplier | | | | | |
| 44 | | Asset disposals to a related party | | | | | |
| 45 | | **Asset disposals** | | | 876 | | 824 |
| 47 | *plus* | **Lost and found assets adjustment** | | | | | |
| 49 | *plus* | **Adjustment resulting from asset allocation** | | | | | 0 |
| 51 | | **Total closing RAB value** | | | 543,441 | | 541,698 |

52 ** The 'unallocated RAB' is the total value of those assets used wholly or partially to provide electricity distribution services without any allowance being made for the allocation of costs to services provided by the supplier that are not electricity distribution services. The RAB value represents the value of these assets after applying this cost allocation. Neither value includes works under construction.*

| | |
|---|---|
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## 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.
EDBs 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 this ID determination), and so is subject to the assurance report required by section 2.8.

*sch ref*

| sch ref | | | Unallocated RAB * | | RAB | |
|---|---|---|---|---|---|---|
| *53* | | | | | | |
| *54* | | **4(iii): Calculation of Revaluation Rate and Revaluation of Assets** | | | | |
| *55* | | | | | | |
| *56* | | $CPI_4$ | | | | 1,299 |
| *57* | | $CPI_4^{-4}$ | | | | 1,267 |
| *58* | | Revaluation rate (%) | | | | 2.53% |
| *59* | | | | | | |
| *60* | | | **Unallocated RAB *** | | **RAB** | |
| *61* | | | **($000)** | **($000)** | **($000)** | **($000)** |
| *62* | | Total opening RAB value | 507,503 | | 505,781 | |
| *63* | *less* | Opening value of fully depreciated, disposed and lost assets | 1,556 | | 1,556 | |
| *64* | | | | | | |
| *65* | | Total opening RAB value subject to revaluation | 505,947 | | 504,225 | |
| *66* | | **Total revaluations** | | 12,778 | | 12,735 |
| *67* | | | | | | |

| sch ref | | | | Unallocated works under construction | | Allocated works under construction | |
|---|---|---|---|---|---|---|---|
| *68* | | **4(iv): Roll Forward of Works Under Construction** | | | | | |
| *69* | | | | **Unallocated works under construction** | | **Allocated works under construction** | |
| *70* | | **Works under construction—preceding disclosure year** | Not Required after DY2025 | | 3,293 | | 3,293 |
| *71* | *plus* | Capital expenditure | Not Required after DY2025 | 43,563 | | 43,365 | |
| *72* | *less* | Assets commissioned | Not Required after DY2025 | 42,137 | | 41,939 | |
| *73* | *plus* | Adjustment resulting from asset allocation | Not Required after DY2025 | | | | |
| *74* | | **Works under construction - current disclosure year** | Not Required after DY2025 | | 4,719 | | 4,719 |
| *75* | | | | **Unallocated works under construction** | | **Allocated works under construction** | |
| *76* | | **Works under construction—preceding disclosure year** | Not Required before DY2026 | | | | |
| *77* | *plus* | WUC capital expenditure | Not Required before DY2026 | | | | |
| *78* | | WUC acquired from a regulated supplier | Not Required before DY2026 | | | | |
| *79* | | WUC acquired from a related party | Not Required before DY2026 | | | | |
| *80* | | WUC capital expenditure - other | Not Required before DY2026 | | | | |
| *81* | | Total WUC capital expenditure | Not Required before DY2026 | – | | – | |
| *82* | *less* | WUC capital contributions | Not Required before DY2026 | | | | |
| *83* | *less* | WUC other revenue | Not Required before DY2026 | | | | |
| *84* | *less* | Assets commissioned out of WUC | Not Required before DY2026 | – | | – | |
| *85* | *plus* | Adjustment resulting from asset allocation | Not Required before DY2026 | | | | |
| *86* | | **Works under construction - current disclosure year** | Not Required before DY2026 | | – | | – |
| *87* | | | | | | | |
| *88* | | Highest rate of capitalised finance applied | | | | | 6.55% |
| *89* | | | | | | | |

| | |
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## 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.

EDBs 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 this ID determination), and so is subject to the assurance report required by section 2.8.

*sch ref*

### 90 4(v): Regulatory Depreciation

| sch ref | | Unallocated RAB * | | RAB | |
|---|---|---|---|---|---|
| 92 | | ($000) | ($000) | ($000) | ($000) |
| 93 | Depreciation - standard | 13,670 | | 13,670 | |
| 94 | Depreciation - no standard life assets | 4,431 | | 4,263 | |
| 95 | Depreciation - modified life assets | | | | |
| 96 | Depreciation - alternative depreciation in accordance with CPP | | | | |
| 97 | **Total depreciation** | | 18,101 | | 17,933 |
| 98 | | | | | |

### 99 4(vi): Disclosure of Changes to Depreciation Profiles

($000 unless otherwise specified)

| sch ref | 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 |
|---|---|---|---|---|---|
| 101 | | | | | |
| 102 | | | | | |
| 103 | | | | | |
| 104 | | | | | |
| 105 | | | | | |
| 106 | | | | | |
| 107 | | | | | |
| 108 | | | | | |

109 ** include additional rows if needed*

### 110 4(vii): Disclosure by Asset Category

111 ($000 unless otherwise specified)

| sch ref | | | Subtransmission lines | Subtransmission cables | Zone substations | Distribution and LV lines | Distribution and LV cables | Distribution substations and transformers | Distribution switchgear | Other network assets | Non-network assets | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 113 | | **Total opening RAB value** | 21,925 | 225 | 80,254 | 179,933 | 70,367 | 48,932 | 31,442 | 8,663 | 64,040 | 505,781 |
| 114 | *less* | Total depreciation | 620 | 11 | 2,149 | 4,559 | 2,172 | 1,990 | 1,213 | 878 | 4,341 | 17,933 |
| 115 | *plus* | Total revaluations | 554 | 6 | 2,027 | 4,543 | 1,777 | 1,234 | 794 | 218 | 1,582 | 12,735 |
| 116 | *plus* | Assets commissioned | 1,455 | – | 6,284 | 16,426 | 3,328 | 1,036 | 5,016 | 19 | 8,375 | 41,939 |
| 117 | *less* | Asset disposals | – | – | – | 77 | – | 42 | – | – | 705 | 824 |
| 118 | *plus* | Lost and found assets adjustment | – | – | – | – | – | – | – | – | – | – |
| 119 | *plus* | Adjustment resulting from asset allocation | – | – | – | – | – | – | – | – | – | – |
| 120 | *plus* | Asset category transfers | – | – | – | – | – | – | – | – | – | – |
| 121 | | **Total closing RAB value** | 23,314 | 220 | 86,416 | 196,266 | 73,300 | 49,170 | 36,039 | 8,022 | 68,951 | 541,698 |
| 122 | | | | | | | | | | | | |
| 123 | | **Asset Life** | | | | | | | | | | |
| 124 | | Weighted average remaining asset life | 43.2 | 21.3 | 38 | 46.5 | 39 | 30.2 | 28.7 | 8.8 | 21.0 | (years) |
| 125 | | Weighted average expected total asset life | 59.2 | 45.0 | 44.0 | 59.1 | 52.2 | 45.0 | 35.1 | 13.8 | 23.8 | (years) |

| | |
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| *Company Name* | **Counties Energy Limited** |
| *For Year Ended* | **31 March 2025** |

# 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). EDBs 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 this ID determination), and so is subject to the assurance report required by section 2.8

*sch ref*

## 5a(i): Regulatory Tax Allowance

| | | | ($000) | |
|---|---|---|---|---|
| | **Regulatory profit / (loss) before tax** | | 33,724 | |
| | | | | |
| *plus* | Income not included in regulatory profit / (loss) before tax but taxable | | | * |
| | Expenditure or loss in regulatory profit / (loss) before tax but not deductible | 43 | | * |
| | Amortisation of initial differences in asset values | 2,663 | | |
| | Amortisation of revaluations | 3,169 | | |
| | **Total** | | 5,875 | |
| | | | | |
| *less* | Total revaluations | 12,735 | | |
| | Income included in regulatory profit / (loss) before tax but not taxable | | | * |
| | Discretionary discounts and customer rebates | | | |
| | Expenditure or loss deductible but not in regulatory profit / (loss) before tax | | | * |
| | Notional deductible interest | 11,952 | | |
| | **Total** | | 24,686 | |
| | | | | |
| | **Regulatory taxable income** | | 14,913 | |
| | | | | |
| *less* | Utilised tax losses | | | |
| | Regulatory net taxable income | | 14,913 | |
| | | | | |
| | Corporate tax rate (%) | 28% | | |
| | **Regulatory tax allowance** | | 4,176 | |

* 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) |
|---|---|---|---|
| | Opening unamortised initial differences in asset values | 58,586 | |
| *less* | Amortisation of initial differences in asset values | 2,663 | |
| *plus* | Adjustment for unamortised initial differences in assets acquired | | |
| *less* | Adjustment for unamortised initial differences in assets disposed | | |
| | Closing unamortised initial differences in asset values | | 55,923 |
| | | | |
| | Opening weighted average remaining useful life of relevant assets (years) | | 22 |

| | |
|---|---|
| *Company Name* | **Counties Energy Limited** |
| *For Year Ended* | **31 March 2025** |

## 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). EDBs 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 this ID determination), and so is subject to the assurance report required by section 2.8

| *sch ref* | | | | |
|---|---|---|---|---|
| 44 | **5a(iv): Amortisation of Revaluations** | | | **($000)** |
| 45 | | | | |
| 46 | | Opening sum of RAB values without revaluations | 415,421 | |
| 47 | | | | |
| 48 | | Adjusted depreciation | 14,764 | |
| 49 | | Total depreciation | 17,933 | |
| 50 | | Amortisation of revaluations | | 3,169 |
| 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** | (26,797) | |
| 61 | | | | |
| 62 | *plus* | Tax effect of adjusted depreciation | 4,134 | |
| 63 | | | | |
| 64 | *less* | Tax effect of tax depreciation | 6,499 | |
| 65 | | | | |
| 66 | *plus* | Tax effect of other temporary differences* | (296) | |
| 67 | | | | |
| 68 | *less* | Tax effect of amortisation of initial differences in asset values | 746 | |
| 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 | (90) | |
| 73 | | | | |
| 74 | *plus* | Deferred tax cost allocation adjustment | (0) | |
| 75 | | | | |
| 76 | | **Closing deferred tax** | | (30,113) |
| 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** | | | |
| 82 | | | | **($000)** |
| 83 | | **Opening sum of regulatory tax asset values** | 259,286 | |
| 84 | *less* | Tax depreciation | 23,209 | |
| 85 | *plus* | Regulatory tax asset value of assets commissioned | 40,620 | |
| 86 | *less* | Regulatory tax asset value of asset disposals | 502 | |
| 87 | *plus* | Lost and found assets adjustment | | |
| 88 | *plus* | Adjustment resulting from asset allocation | | |
| 89 | *plus* | Other adjustments to the RAB tax value | | |
| 90 | | **Closing sum of regulatory tax asset values** | | 276,195 |

| | |
|---|---|
| *Company Name* | **Counties Energy Limited** |
| *For Year Ended* | **31 March 2025** |

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

| *sch ref* | | | |
|---|---|---|---|
| 7 | **5b(i): Summary—Related Party Transactions** | **($000)** | **($000)** |
| 8 | **Total regulatory income** | | |
| 9 | | | |
| 10 | **Market value of asset disposals** | | |
| 11 | | | |
| 12 | Service interruptions and emergencies | – | |
| 13 | Vegetation management | – | |
| 14 | Routine and corrective maintenance and inspection | – | |
| 15 | Asset replacement and renewal (opex) | – | |
| 16 | **Network opex** | | – |
| 17 | Business support | 408 | |
| 18 | System operations and network support | – | |
| 19 | Non-network solutions provided by a related party or third party | – | |
| 20 | **Operational expenditure** | | 408 |
| 21 | Consumer connection | – | |
| 22 | System growth | – | |
| 23 | Asset replacement and renewal (capex) | – | |
| 24 | Asset relocations | – | |
| 25 | Quality of supply | – | |
| 26 | Legislative and regulatory | – | |
| 27 | Other reliability, safety and environment | – | |
| 28 | **Expenditure on non-network assets** | | – |
| 29 | **Expenditure on assets** | | – |
| 30 | Cost of financing | | |
| 31 | Value of capital contributions | | |
| 32 | Value of vested assets | | |
| 33 | **Capital Expenditure** | | – |
| 34 | **Total expenditure** | | 408 |
| 35 | | | |
| 36 | **Other related party transactions** | | |

## 37 5b(iii): Total Opex and Capex Related Party Transactions

| | Name of related party | Nature of opex or capex service provided | Total value of transactions ($000) |
|---|---|---|---|
| 38 | | | |
| 39 | Director Fees | Business support | 408 |
| 40 | | | |
| 41 | | | |
| 42 | | | |
| 43 | | | |
| 44 | | | |
| 45 | | | |
| 46 | | | |
| 47 | | | |
| 48 | | | |
| 49 | | | |
| 50 | | | |
| 51 | | | |
| 52 | | | |
| 53 | | | |
| 54 | **Total value of related party transactions** | | 408 |
| 55 | ** include additional rows if needed* | | |

| | |
|---|---|
| *Company Name* | **Counties Energy Limited** |
| *For Year Ended* | **31 March 2025** |

## 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 this 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

| sch ref | Issuing party | Issue date | Pricing date | Original tenor (in years) | Coupon rate (%) | Book value at issue date (NZD) | Book value at date of financial statements (NZD) | Term Credit Spread Difference | Debt issue cost readjustment |
|---|---|---|---|---|---|---|---|---|---|
| 11 | Counties Energy Limited does not have any qualifying debt | | | | | | | | |
| 12 | | | | | | | | | |
| 13 | | | | | | | | | |
| 14 | | | | | | | | | |
| 15 | | | | | | | | | |
| 16 | ** include additional rows if needed* | | | | | | – | – | – |

17

18 ### 5c(ii): Attribution of Term Credit Spread Differential

19

| sch ref | | | |
|---|---|---|---|
| 20 | **Gross term credit spread differential** | | – |
| 21 | | | |
| 22 | Total book value of interest bearing debt | | |
| 23 | Leverage | 42% | |
| 24 | Average opening and closing RAB values | | |
| 25 | **Attribution Rate (%)** | | – |
| 26 | | | |
| 27 | **Term credit spread differential allowance** | | – |

| | |
|---|---|
| *Company Name* | **Counties Energy Limited** |
| *For Year Ended* | **31 March 2025** |

## SCHEDULE 5d: REPORT ON COST ALLOCATIONS

This schedule provides information on the allocation of operational costs. EDBs 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 this ID determination), and so is subject to the assurance report required by section 2.8.

*sch ref*

### 7 5d(i): Operating Cost Allocations

| *sch ref* | | | Value allocated ($000s) | | | |
|---|---|---|---|---|---|---|
| *8* | | | | | | |
| *9* | | **Arm's length deduction** | **Electricity distribution services** | **Non-electricity distribution services** | **Total** | **OVABAA allocation increase ($000s)** |
| *10* | **Service interruptions and emergencies** | | | | | |
| *11* | Directly attributable | | 3,260 | | | |
| *12* | Not directly attributable | | | | – | |
| *13* | **Total attributable to regulated service** | | 3,260 | | | |
| *14* | **Vegetation management** | | | | | |
| *15* | Directly attributable | | 3,190 | | | |
| *16* | Not directly attributable | | | | – | |
| *17* | **Total attributable to regulated service** | | 3,190 | | | |
| *18* | **Routine and corrective maintenance and inspection** | | | | | |
| *19* | Directly attributable | | 1,565 | | | |
| *20* | Not directly attributable | | | | – | |
| *21* | **Total attributable to regulated service** | | 1,565 | | | |
| *22* | **Asset replacement and renewal** | | | | | |
| *23* | Directly attributable | | 1,073 | | | |
| *24* | Not directly attributable | | | | – | |
| *25* | **Total attributable to regulated service** | | 1,073 | | | |
| *26* | **Non-network solutions provided by a related party or third party** | | | | | |
| *27* | Directly attributable | | | | | |
| *28* | Not directly attributable | | | | – | |
| *29* | **Total attributable to regulated service** | | – | | | |
| *30* | **System operations and network support** | | | | | |
| *31* | Directly attributable | | 3,668 | | | |
| *32* | Not directly attributable | | | | – | |
| *33* | **Total attributable to regulated service** | | 3,668 | | | |
| *34* | **Business support** | | | | | |
| *35* | Directly attributable | | 748 | | | |
| *36* | Not directly attributable | | 11,711 | 1,669 | 13,380 | |
| *37* | **Total attributable to regulated service** | | 12,459 | | | |
| *38* | | | | | | |
| *39* | **Operating costs directly attributable** | | 13,504 | | | |
| *40* | **Operating costs not directly attributable** | – | 11,711 | 1,669 | 13,380 | – |
| *41* | **Operational expenditure** | | 25,215 | | | |
| *42* | | | | | | |

| | |
|---|---|
| Company Name | Counties Energy Limited |
| For Year Ended | 31 March 2025 |

# SCHEDULE 5d: REPORT ON COST ALLOCATIONS

This schedule provides information on the allocation of operational costs. EDBs 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 this ID determination), and so is subject to the assurance report required by section 2.8.

*sch ref*

43 ## 5d(ii): Other Cost Allocations

| sch ref | | ($000) |
|---|---|---|
| 44 | **Pass through and recoverable costs** | |
| 45 | **Pass through costs** | |
| 46 | Directly attributable | 1,124 |
| 47 | Not directly attributable | 106 |
| 48 | **Total attributable to regulated service** | 1,230 |
| 49 | **Recoverable costs** | |
| 50 | Directly attributable | 12,341 |
| 51 | Not directly attributable | |
| 52 | **Total attributable to regulated service** | 12,341 |
| 53 | | |

54 ## 5d(iii): Changes in Cost Allocations* †

| sch ref | | | | ($000) CY-1 | Current Year (CY) |
|---|---|---|---|---|---|
| 56 | **Change in cost allocation 1** | | | | |
| 57 | Cost category | | Original allocation | | |
| 58 | Original allocator or line items | | New allocation | | |
| 59 | New allocator or line items | | Difference | – | – |
| 61 | Rationale for change | | | | |
| 65 | **Change in cost allocation 2** | | | | |
| 66 | Cost category | | Original allocation | | |
| 67 | Original allocator or line items | | New allocation | | |
| 68 | New allocator or line items | | Difference | – | – |
| 70 | Rationale for change | | | | |
| 74 | **Change in cost allocation 3** | | | | |
| 75 | Cost category | | Original allocation | | |
| 76 | Original allocator or line items | | New allocation | | |
| 77 | New allocator or line items | | Difference | – | – |
| 79 | Rationale for change | | | | |

82 ** 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.*

83 *† include additional rows if needed*

| | |
|---|---|
| *Company Name* | **Counties Energy Limited** |
| *For Year Ended* | **31 March 2025** |

## 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.
EDBs 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 this 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) Electricity distribution services |
|---|---|
| **Subtransmission lines** | |
| Directly attributable | 23,314 |
| Not directly attributable | – |
| **Total attributable to regulated service** | 23,314 |
| **Subtransmission cables** | |
| Directly attributable | 220 |
| Not directly attributable | – |
| **Total attributable to regulated service** | 220 |
| **Zone substations** | |
| Directly attributable | 86,416 |
| Not directly attributable | – |
| **Total attributable to regulated service** | 86,416 |
| **Distribution and LV lines** | |
| Directly attributable | 196,266 |
| Not directly attributable | – |
| **Total attributable to regulated service** | 196,266 |
| **Distribution and LV cables** | |
| Directly attributable | 73,300 |
| Not directly attributable | – |
| **Total attributable to regulated service** | 73,300 |
| **Distribution substations and transformers** | |
| Directly attributable | 49,170 |
| Not directly attributable | – |
| **Total attributable to regulated service** | 49,170 |
| **Distribution switchgear** | |
| Directly attributable | 36,039 |
| Not directly attributable | – |
| **Total attributable to regulated service** | 36,039 |
| **Other network assets** | |
| Directly attributable | 8,022 |
| Not directly attributable | – |
| **Total attributable to regulated service** | 8,022 |
| **Non-network assets** | |
| Directly attributable | 54,501 |
| Not directly attributable | 14,450 |
| **Total attributable to regulated service** | 68,951 |
| | |
| **Regulated service asset value directly attributable** | 527,248 |
| **Regulated service asset value not directly attributable** | 14,450 |
| **Total closing RAB value** | 541,698 |

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

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

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

| | | | ($000) CY-1 | Current Year (CY) |
|---|---|---|---|---|
| **Change in asset value allocation 3** | | | | |
| 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 componen*
*† include additional rows if needed*

| | |
|---|---|
| *Company Name* | **Counties Energy Limited** |
| *For Year Ended* | **31 March 2025** |

## 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.
EDBs 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 this 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 | | 15,968 |
| 9 | | System growth | | 1,529 |
| 10 | | Asset replacement and renewal | | 26,336 |
| 11 | | Asset relocations | | 44 |
| 12 | | Reliability, safety and environment: | | |
| 13 | | Quality of supply | 6,561 | |
| 14 | | Legislative and regulatory | – | |
| 15 | | Other reliability, safety and environment | 374 | |
| 16 | | **Total reliability, safety and environment** | | 6,935 |
| 17 | | **Expenditure on network assets** | | 50,812 |
| 18 | | Expenditure on non-network assets | | 7,056 |
| 19 | | | | |
| 20 | | **Expenditure on assets** | | 57,868 |
| 21 | *plus* | Cost of financing | | 101 |
| 22 | *less* | Value of capital contributions | | 14,604 |
| 23 | *plus* | Value of vested assets | | – |
| 24 | | | | |
| 25 | | **Capital expenditure** | | 43,365 |

| *sch ref* | | ($000) |
|---|---|---|
| 26 | **6a(ii): Subcomponents of Expenditure on Assets (where known)** | |
| 27 | Energy efficiency and demand side management, reduction of energy losses | |
| 28 | Overhead to underground conversion | 1,060 |
| 29 | Research and development | |

| *sch ref* | | | ($000) | ($000) |
|---|---|---|---|---|
| 31 | | **6a(iii): Consumer Connection** | | |
| 32 | | *Consumer types defined by EDB** | | |
| 33 | | Urban Residential | 8,782 | |
| 34 | | Urban Commercial | 2,395 | |
| 35 | | Rural Residential | 3,194 | |
| 36 | | Rural Commercial | 1,597 | |
| 37 | | | | |
| 38 | | ** include additional rows if needed* | | |
| 39 | | **Consumer connection expenditure** | | 15,968 |
| 40 | | | | |
| 41 | *less* | Capital contributions funding consumer connection expenditure | 14,604 | |
| 42 | | **Consumer connection less capital contributions** | | 1,364 |

| *sch ref* | | | System Growth ($000) | Asset Replacement and Renewal ($000) |
|---|---|---|---|---|
| 43 | | **6a(iv): System Growth and Asset Replacement and Renewal** | | |
| 44 | | | | |
| 45 | | | | |
| 46 | | Subtransmission | 198 | 1,269 |
| 47 | | Zone substations | 681 | 6,163 |
| 48 | | Distribution and LV lines | 425 | 14,548 |
| 49 | | Distribution and LV cables | – | 1,978 |
| 50 | | Distribution substations and transformers | 225 | 711 |
| 51 | | Distribution switchgear | – | 445 |
| 52 | | Other network assets | – | 1,222 |
| 53 | | **System growth and asset replacement and renewal expenditure** | 1,529 | 26,336 |
| 54 | *less* | Capital contributions funding system growth and asset replacement and renewal | – | – |
| 55 | | **System growth and asset replacement and renewal less capital contributions** | 1,529 | 26,336 |
| 56 | | | | |

| *sch ref* | | | ($000) | ($000) |
|---|---|---|---|---|
| 57 | | **6a(v): Asset Relocations** | | |
| 58 | | *Project or programme** | | |
| 59 | | Various relocations (largely reimbursed by customers) | 44 | |
| 60 | | | | |
| 61 | | | | |
| 62 | | | | |
| 63 | | | | |
| 64 | | ** include additional rows if needed* | | |
| 65 | | All other projects or programmes - asset relocations | | |
| 66 | | **Asset relocations expenditure** | | 44 |
| 67 | *less* | Capital contributions funding asset relocations | | |
| 68 | | **Asset relocations less capital contributions** | | 44 |

| | |
|---|---|
| *Company Name* | **Counties Energy Limited** |
| *For Year Ended* | **31 March 2025** |

## 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.
EDBs 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 this ID determination), and so is subject to the assurance report required by section 2.8.

| *sch ref* | | | | |
|---|---|---|---|---|
| 69 | | | | |
| 70 | | **6a(vi): Quality of Supply** | | |
| 71 | | *Project or programme** | **($000)** | **($000)** |
| 72 | | Reliability programme | 6,561 | |
| 73 | | | | |
| 74 | | | | |
| 75 | | | | |
| 76 | | | | |
| 77 | | ** include additional rows if needed* | | |
| 78 | | All other projects programmes - quality of supply | | |
| 79 | | **Quality of supply expenditure** | | 6,561 |
| 80 | *less* | Capital contributions funding quality of supply | | |
| 81 | | **Quality of supply less capital contributions** | | 6,561 |
| 82 | | **6a(vii): Legislative and Regulatory** | | |
| 83 | | *Project or programme** | **($000)** | **($000)** |
| 84 | | | | |
| 85 | | | | |
| 86 | | | | |
| 87 | | | | |
| 88 | | | | |
| 89 | | ** include additional rows if needed* | | |
| 90 | | All other projects or programmes - legislative and regulatory | | |
| 91 | | **Legislative and regulatory expenditure** | | – |
| 92 | *less* | Capital contributions funding legislative and regulatory | | |
| 93 | | **Legislative and regulatory less capital contributions** | | – |
| 94 | | **6a(viii): Other Reliability, Safety and Environment** | | |
| 95 | | *Project or programme** | **($000)** | **($000)** |
| 96 | | Other reliability various | 374 | |
| 97 | | | | |
| 98 | | | | |
| 99 | | | | |
| 100 | | | | |
| 101 | | ** include additional rows if needed* | | |
| 102 | | All other projects or programmes - other reliability, safety and environment | | |
| 103 | | **Other reliability, safety and environment expenditure** | | 374 |
| 104 | *less* | Capital contributions funding other reliability, safety and environment | | |
| 105 | | **Other reliability, safety and environment less capital contributions** | | 374 |
| 106 | | | | |
| 107 | | **6a(ix): Non-Network Assets** | | |
| 108 | | **Routine expenditure** | | |
| 109 | | *Project or programme** | **($000)** | **($000)** |
| 110 | | IT equipment and software | 5,239 | |
| 111 | | Land & buildings | 1,057 | |
| 112 | | Vehicles | 157 | |
| 113 | | Other plant & equipment | 603 | |
| 114 | | | | |
| 115 | | ** include additional rows if needed* | | |
| 116 | | All other projects or programmes - routine expenditure | | |
| 117 | | **Routine expenditure** | | 7,056 |
| 118 | | **Atypical expenditure** | | |
| 119 | | *Project or programme** | **($000)** | **($000)** |
| 120 | | | | |
| 121 | | | | |
| 122 | | | | |
| 123 | | | | |
| 124 | | | | |
| 125 | | ** include additional rows if needed* | | |
| 126 | | All other projects or programmes - atypical expenditure | | |
| 127 | | **Atypical expenditure** | | – |
| 128 | | | | |
| 129 | | **Expenditure on non-network assets** | | 7,056 |

| | | Company Name | Counties Energy Limited |
|---|---|---|---|
| | | For Year Ended | 31 March 2025 |

## SCHEDULE 6b: REPORT ON OPERATIONAL EXPENDITURE FOR THE DISCLOSURE YEAR

This schedule requires a breakdown of operational expenditure incurred in the disclosure year.
EDBs 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 this ID determination), and so is subject to the assurance report required by section 2.8.

| sch ref | | | ($000) | ($000) |
|---|---|---|---|---|
| 7 | **6b(i): Operational Expenditure** *Required for DY2025 only* | | ($000) | ($000) |
| 8 | Service interruptions and emergencies | | 3,260 | |
| 9 | Vegetation management | | 3,190 | |
| 10 | Routine and corrective maintenance and inspection | | 1,565 | |
| 11 | Asset replacement and renewal | | 1,073 | |
| 12 | **Network opex** | | | 9,088 |
| 13 | Non-network solutions provided by a related party or third party | *Required for DY2025 only* | | |
| 14 | System operations and network support | | 3,668 | |
| 15 | Business support | | 12,459 | |
| 16 | **Non-network opex** | | | 16,127 |
| 17 | | | | |
| 18 | **Operational expenditure** | | | 25,215 |
| 19 | **6b(i): Operational Expenditure** *Not Required before DY2026* | | ($000) | ($000) |
| 20 | Service interruptions and emergencies: | | | |
| 21 | Vegetation-related | | | |
| 22 | Other | | | |
| 23 | **Total service interruptions and emergencies** | | – | |
| 24 | Vegetation management: | | | |
| 25 | Assessment and notification costs | | | |
| 26 | Felling or trimming vegetation - in-zone | | | |
| 27 | Felling or trimming vegetation - out-of-zone | | | |
| 28 | Other | | | |
| 29 | **Total vegetation management** | | – | |
| 30 | | | | |
| 31 | Routine and corrective maintenance and inspection: | | | |
| 32 | Asset replacement and renewal | | | |
| 33 | **Network opex** | | | – |
| 34 | Non-network solutions provided by a related party or third party | | | |
| 35 | System operations and network support | | | |
| 36 | Business support | | | |
| 37 | **Non-network opex** | | | – |
| 38 | | | | |
| 39 | **Operational expenditure** | | | – |
| 40 | **6b(ii): Subcomponents of Operational Expenditure (where known)** | | | |
| 41 | Energy efficiency and demand side management, reduction of energy losses | | | |
| 42 | Direct billing* | | | |
| 43 | Research and development | | | |
| 44 | Insurance | | | 748 |
| 45 | ** Direct billing expenditure by suppliers that directly bill the majority of their consumers* | | | |

| | |
|---|---|
| *Company Name* | **Counties Energy Limited** |
| *For Year Ended* | **31 March 2025** |

# 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.

EDBs 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 this 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* | | | | |
|---|---|---|---|---|
| 7 | **7(i): Revenue** | **Target ($000) [1]** | **Actual ($000)** | **% variance** |
| 8 | Line charge revenue | 78,789 | 77,991 | (1%) |
| 9 | **7(ii): Expenditure on Assets** | **Forecast ($000) [2]** | **Actual ($000)** | **% variance** |
| 10 | Consumer connection | 11,000 | 15,968 | 45% |
| 11 | System growth | 5,621 | 1,529 | (73%) |
| 12 | Asset replacement and renewal | 26,844 | 26,336 | (2%) |
| 13 | Asset relocations | 295 | 44 | (85%) |
| 14 | Reliability, safety and environment: | | | |
| 15 | Quality of supply | 8,804 | 6,561 | (25%) |
| 16 | Legislative and regulatory | – | – | – |
| 17 | Other reliability, safety and environment | 728 | 374 | (49%) |
| 18 | **Total reliability, safety and environment** | 9,532 | 6,935 | (27%) |
| 19 | **Expenditure on network assets** | 53,292 | 50,812 | (5%) |
| 20 | Expenditure on non-network assets | 6,202 | 7,056 | 14% |
| 21 | Expenditure on assets | 59,494 | 57,868 | (3%) |
| 22 | **7(iii): Operational Expenditure** | | | |
| 23 | Service interruptions and emergencies | 3,078 | 3,260 | 6% |
| 24 | Vegetation management | 3,125 | 3,190 | 2% |
| 25 | Routine and corrective maintenance and inspection | 2,736 | 1,565 | (43%) |
| 26 | Asset replacement and renewal | 1,033 | 1,073 | 4% |
| 27 | **Network opex** | 9,972 | 9,088 | (9%) |
| 28 | Non-network solutions provided by a related party or third party | – | – | – |
| 29 | System operations and network support | 4,585 | 3,668 | (20%) |
| 30 | Business support | 12,924 | 12,459 | (4%) |
| 31 | **Non-network opex** | 17,510 | 16,127 | (8%) |
| 32 | **Operational expenditure** | 27,481 | 25,215 | (8%) |
| 33 | **7(iv): Subcomponents of Expenditure on Assets (where known)** | | | |
| 34 | Energy efficiency and demand side management, reduction of energy losses | – | – | – |
| 35 | Overhead to underground conversion | – | 1,060 | – |
| 36 | Research and development | – | – | – |
| 37 | | | | |
| 38 | **7(v): Subcomponents of Operational Expenditure (where known)** | | | |
| 39 | Energy efficiency and demand side management, reduction of energy losses | – | – | – |
| 40 | Direct billing | – | – | – |
| 41 | Research and development | – | – | – |
| 42 | Insurance | 775 | 748 | (3%) |
| 43 | | | | |

44 *1 From the nominal dollar target revenue for the disclosure year disclosed under clause 2.4.3(3) of this determination*

45 *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: **Counties Energy Limited**
For Year Ended: **31 March 2025**
Network / Sub-network Name: **COUP**

## SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

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### 8(i): Billed Quantities by Price Component

Billed quantities by price component

| Row | Consumer group name or price category code | Standardised connection types | Standard or non-standard consumer group (specify) | Average no. of ICPs in disclosure year | Energy delivered to ICPs in disclosure year (MWh) | Daily fixed charge - $/day (Daily Price): Distribution billed quantity | Daily fixed charge - $/day (Daily Price): Transmission billed quantity | Uncontrolled non-TOU variable charge - $/kWh (Peak): Distribution billed quantity | Uncontrolled non-TOU variable charge - $/kWh (Peak): Transmission billed quantity | Uncontrolled non-TOU variable charge - $/kWh (Offpeak): Distribution billed quantity | Uncontrolled non-TOU variable charge - $/kWh (Offpeak): Transmission billed quantity |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 15 | Business | Commercial | Standard | 6,903 | 124,464 | 2,567,307 | 2,567,307 | 8,722 | | 20,244 | |
| 16 | Standard Domestic | Residential | Standard | 22,844 | 217,992 | 8,311,047 | 8,311,047 | 16,262 | | 40,329 | |
| 17 | Domestic | Residential | Standard | 19,004 | 107,628 | 7,024,433 | 7,024,433 | 8,746 | | 22,123 | |
| 18 | Time Of Use | Commercial | Standard | 180 | 127,207 | | | | | | |
| 19 | Streetlights | Commercial | Standard | 10 | 1,478 | | | | | | |
| 20 | Major Customer A | Commercial | Non-standard | 4 | 27,086 | | | | | | |
| 21 | Major Customer B | Commercial | Non-standard | 1 | 32,670 | | | | | | |
| 22 | Major Customer C | Commercial | Non-standard | 2 | 11,553 | | | | | | |
| 23 | Major Customer D | Commercial | Non-standard | 2 | 14,198 | | | | | | |
| 25 | *Add extra rows for additional consumer groups or price category codes as necessary* | | | | | | | | | | |
| 26 | **Standard consumer totals** | | | 48,941 | 578,769 | 17,902,787 | 17,902,787 | 33,730 | – | 82,696 | – |
| 27 | **Non-standard consumer totals** | | | 9 | 85,507 | – | – | – | – | – | – |
| 28 | **Total for all consumers** | | | 48,950 | 664,276 | 17,902,787 | 17,902,787 | 33,730 | – | 82,696 | – |

### 8(ii): Line Charge Revenues ($000) by Price Component

Consumer discounts ($000)

| Row | Consumer group name or price category code | Standardised connection types | Standard or non-standard consumer group (specify) | Total line charge revenue in disclosure year | Consumer discount - $/kWh ($/Unit): Distribution line charge revenue | Consumer discount - $/kWh ($/Unit): Transmission line charge revenue | Consumer discount - $/kWh ($/Unit): Total line charge revenue (distribution and | Total distribution line charge revenue | Total transmission line charge revenue |
|---|---|---|---|---|---|---|---|---|---|
| 38 | Business | Commercial | Standard | $16,833 | $2,619 | – | $2,619 | $17,022 | $2,430 |
| 39 | Standard Domestic | Residential | Standard | $28,680 | $4,134 | – | $4,134 | $28,516 | $4,298 |
| 40 | Domestic | Residential | Standard | $15,722 | $2,505 | – | $2,505 | $15,856 | $2,372 |
| 41 | Time Of Use | Commercial | Standard | $11,535 | $1,717 | – | $1,717 | $11,418 | $1,834 |
| 42 | Streetlights | Commercial | Standard | $1,097 | $121 | – | $121 | $1,001 | $217 |
| 43 | Major Customer A | Commercial | Non-standard | $1,294 | $120 | – | $120 | $737 | $677 |
| 44 | Major Customer B | Commercial | Non-standard | $1,595 | $100 | – | $100 | $1,064 | $631 |
| 45 | Major Customer C | Commercial | Non-standard | $645 | $70 | – | $70 | $484 | $231 |
| 46 | Major Customer D | Commercial | Non-standard | $590 | $70 | – | $70 | $496 | $164 |
| 48 | *Add extra rows for additional consumer groups or price category codes as necessary* | | | | | | | | |
| 49 | **Standard consumer totals** | | | $73,867 | $11,096 | – | $11,096 | $73,812 | $11,151 |
| 50 | **Non-standard consumer totals** | | | $4,124 | $360 | – | $360 | $2,781 | $1,703 |
| 51 | **Total for all consumers** | | | $77,991 | $11,456 | – | $11,456 | $76,593 | $12,854 |

Line charge revenues ($000) by price component

| Row | Consumer group name or price category code | Daily fixed charge - $/day (Daily Price): Distribution line charge revenue | Daily fixed charge - $/day (Daily Price): Transmission line charge revenue | Daily fixed charge - $/day (Daily Price): Total line charge revenue (distribution and | Uncontrolled non-TOU variable charge - $/kWh (Peak): Distribution line charge revenue | Uncontrolled non-TOU variable charge - $/kWh (Peak): Transmission line charge revenue | Uncontrolled non-TOU variable charge - $/kWh (Peak): Total line charge revenue (distribution and | Uncontrolled non-TOU variable charge - $/kWh (Offpeak): Distribution line charge revenue | Uncontrolled non-TOU variable charge - $/kWh (Offpeak): Transmission line charge revenue | Uncontrolled non-TOU variable charge - $/kWh (Offpeak): Total line charge revenue (distribution and |
|---|---|---|---|---|---|---|---|---|---|---|
| 38 | Business | $4,203 | $2,430 | $6,633 | $1,685 | | $1,685 | $1,443 | | $1,443 |
| 39 | Standard Domestic | $10,702 | $4,298 | $15,000 | $4,129 | | $4,129 | $1,819 | | $1,819 |
| 40 | Domestic | $1,814 | $2,372 | $4,185 | $3,101 | | $3,101 | $1,869 | | $1,869 |
| 41 | Time Of Use | | | – | | | – | | | – |
| 42 | Streetlights | | | – | | | – | | | – |
| 43 | Major Customer A | | | – | | | – | | | – |
| 44 | Major Customer B | | | – | | | – | | | – |
| 45 | Major Customer C | | | – | | | – | | | – |
| 46 | Major Customer D | | | – | | | – | | | – |
| 49 | **Standard consumer totals** | $16,718 | $9,100 | $25,818 | $8,915 | – | $8,915 | $5,131 | – | $5,131 |
| 50 | **Non-standard consumer totals** | – | – | – | – | – | – | – | – | – |
| 51 | **Total for all consumers** | $16,718 | $9,100 | $25,818 | $8,915 | – | $8,915 | $5,131 | – | $5,131 |

### 8(iii): Number of ICPs directly billed

| Row | | |
|---|---|---|
| 54 | **Number of directly billed ICPs at year e** | 9 |

Company Name: **Counties Energy Limited**
For Year Ended: **31 March 2025**
Network / Sub-network Name: **COUP**

## SCHEDULE 8: REPORT ON BILLED QUANTITI

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8 **8(i): Billed Quantities by Price Component**

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10

| sch ref | Consumer group name or price category code | Standardised connection types | Standard or non-standard consumer group (specify) | Controlled non-TOU charge - $/kWh: Controlled — Distribution billed quantity | Controlled — Transmission billed quantity | Uncontrolled non-TOU variable charge - $/kWh: Uncontrolled — Distribution billed quantity | Uncontrolled — Transmission billed quantity | Export charge - $/kWh: Export/DG Injection — Distribution billed quantity | Export/DG Injection — Transmission billed quantity | Power factor charge - $/kVA: Power Factor — Distribution billed quantity | Power Factor — Transmission billed quantity | AMD charge - $/kVA: Demand — Distribution billed quantity | Demand — Transmission billed quantity | Seasonal charge - $/kWh: Summer Night — Distribution billed quantity | Summer Night — Transmission billed quantity | Seasonal charge - $/kWh: Summer Peak — Distribution billed quantity | Summer Peak — Transmission billed quantity |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 14 | | | | | | | | | | | | | | | | | |
| 15 | Business | Commercial | Standard | 6,196 | | 89,146 | | 1,121 | | 305 | | – | | – | | – | |
| 16 | Standard Domestic | Residential | Standard | 45,405 | | 118,297 | | 3,288 | | – | | – | | – | | – | |
| 17 | Domestic | Residential | Standard | 25,228 | | 49,231 | | 2,596 | | – | | – | | – | | – | |
| 18 | Time Of Use | Commercial | Standard | | | | | | | 7,199 | | 418 | | 16,995 | | 26,330 | |
| 19 | Streetlights | Commercial | Standard | | | | | | | – | | – | | – | | – | |
| 20 | Major Customer A | Commercial | Non-standard | | | | | | | 118 | | – | | – | | – | |
| 21 | Major Customer B | Commercial | Non-standard | | | | | | | 1,413 | | – | | – | | – | |
| 22 | Major Customer C | Commercial | Non-standard | | | | | | | 258 | | – | | – | | – | |
| 23 | Major Customer D | Commercial | Non-standard | | | | | | | – | | – | | – | | – | |
| 25 | *Add extra rows for additional consumer groups or price categ* | | | | | | | | | | | | | | | | |
| 26 | | | **Standard consumer totals** | 76,829 | – | 256,674 | – | 7,005 | – | 7,504 | – | 418 | – | 16,995 | – | 26,330 | – |
| 27 | | | **Non-standard consumer totals** | – | – | – | – | – | – | 1,789 | – | – | – | – | – | – | – |
| 28 | | | **Total for all consumers** | 76,829 | – | 256,674 | – | 7,005 | – | 9,293 | – | 418 | – | 16,995 | – | 26,330 | – |

29
30

31 **8(ii): Line Charge Revenues ($000) by Price Co**

32
33

| sch ref | Consumer group name or price category code | Standardised connection types | Standard or non-standard consumer group (specify) | Controlled non-TOU charge - $/kWh: Controlled — Distribution line charge revenue | Controlled — Transmission line charge revenue | Controlled — Total line charge revenue (distribution and | Uncontrolled non-TOU variable charge - $/kWh: Uncontrolled — Distribution line charge revenue | Uncontrolled — Transmission line charge revenue | Uncontrolled — Total line charge revenue (distribution and | Export charge - $/kWh: Export/DG Injection — Distribution line charge revenue | Export/DG Injection — Transmission line charge revenue | Export/DG Injection — Total line charge revenue (distribution and | Power factor charge - $/kVA: Power Factor — Distribution line charge revenue | Power Factor — Transmission line charge revenue | Power Factor — Total line charge revenue (distribution and |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 37 | | | | | | | | | | | | | | | |
| 38 | Business | Commercial | Standard | $248 | | $248 | $9,414 | | $9,414 | $12 | | $12 | $17 | | $17 |
| 39 | Standard Domestic | Residential | Standard | $322 | | $322 | $11,510 | | $11,510 | $34 | | $34 | – | | – |
| 40 | Domestic | Residential | Standard | $1,562 | | $1,562 | $7,483 | | $7,483 | $27 | | $27 | – | | – |
| 41 | Time Of Use | Commercial | Standard | | | – | | | – | | | – | $385 | | $385 |
| 42 | Streetlights | Commercial | Standard | | | – | | | – | | | – | – | | – |
| 43 | Major Customer A | Commercial | Non-standard | | | – | | | – | | | – | $80 | | $80 |
| 44 | Major Customer B | Commercial | Non-standard | | | – | | | – | | | – | – | | – |
| 45 | Major Customer C | Commercial | Non-standard | | | – | | | – | | | – | $15 | | $15 |
| 46 | Major Customer D | Commercial | Non-standard | | | – | | | – | | | – | – | | – |
| 48 | *Add extra rows for additional consumer groups or price categ* | | | | | | | | | | | | | | |
| 49 | | | **Standard consumer totals** | $2,132 | – | $2,132 | $28,407 | – | $28,407 | $73 | – | $73 | $402 | – | $402 |
| 50 | | | **Non-standard consumer totals** | – | – | – | – | – | – | – | – | – | $95 | – | $95 |
| 51 | | | **Total for all consumers** | $2,132 | – | $2,132 | $28,407 | – | $28,407 | $73 | – | $73 | $497 | – | $497 |

| sch ref | Consumer group name or price category code | Standardised connection types | Standard or non-standard consumer group (specify) | AMD charge - $/kVA: Demand — Distribution line charge revenue | Demand — Transmission line charge revenue | Demand — Total line charge revenue (distribution and | Seasonal charge - $/kWh: Summer Night — Distribution line charge revenue | Summer Night — Transmission line charge revenue | Summer Night — Total line charge revenue (distribution and | Seasonal charge - $/kWh: Summer Peak — Distribution line charge revenue | Summer Peak — Transmission line charge revenue | Summer Peak — Total line charge revenue (distribution and |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 38 | Business | Commercial | Standard | – | | – | – | | – | – | | – |
| 39 | Standard Domestic | Residential | Standard | – | | – | – | | – | – | | – |
| 40 | Domestic | Residential | Standard | – | | – | – | | – | – | | – |
| 41 | Time Of Use | Commercial | Standard | $4,451 | | $4,451 | $195 | | $195 | $750 | | $750 |
| 42 | Streetlights | Commercial | Standard | – | | – | – | | – | – | | – |
| 43 | Major Customer A | Commercial | Non-standard | – | | – | – | | – | – | | – |
| 44 | Major Customer B | Commercial | Non-standard | – | | – | – | | – | – | | – |
| 45 | Major Customer C | Commercial | Non-standard | – | | – | – | | – | – | | – |
| 46 | Major Customer D | Commercial | Non-standard | – | | – | – | | – | – | | – |
| 49 | | | **Standard consumer totals** | $4,451 | – | $4,451 | $195 | – | $195 | $750 | – | $750 |
| 50 | | | **Non-standard consumer totals** | – | – | – | – | – | – | – | – | – |
| 51 | | | **Total for all consumers** | $4,451 | – | $4,451 | $195 | – | $195 | $750 | – | $750 |

52

53 **8(iii): Number of ICPs directly billed**

54 **Number of directly billed ICPs at year e** 9

| | |
|---|---|
| Company Name | **Counties Energy Limited** |
| For Year Ended | **31 March 2025** |
| Network / Sub-network Name | **COUP** |

## SCHEDULE 8: REPORT ON BILLED QUANTITI

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8 **8(i): Billed Quantities by Price Component**

| Row | Consumer group name or price category code | Standardised connection types | Standard or non-standard consumer group (specify) | Seasonal charge - $/kWh<br>Summer Offpeak<br>Distribution billed quantity | Transmission billed quantity | Seasonal charge - $/kWh<br>Winter Night<br>Distribution billed quantity | Transmission billed quantity | Seasonal charge - $/kWh<br>Winter Peak<br>Distribution billed quantity | Transmission billed quantity | Seasonal charge - $/kWh<br>Winter Offpeak<br>Distribution billed quantity | Transmission billed quantity | AMD charge - $/kVA<br>Excess Demand<br>Distribution billed quantity | Transmission billed quantity | Installed capacity charge - $/kVA<br>Connection Capacity Price<br>Distribution billed quantity | Transmission billed quantity |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 15 | Business | Commercial | Standard | – | | – | | – | | – | | | | – | |
| 16 | Standard Domestic | Residential | Standard | – | | – | | – | | – | | | | – | |
| 17 | Domestic | Residential | Standard | – | | – | | – | | – | | | | – | |
| 18 | Time Of Use | Commercial | Standard | 29,869 | | 12,622 | | 19,768 | | 21,624 | | | | 2 | 2 |
| 19 | Streetlights | Commercial | Standard | – | | – | | – | | – | | | | – | |
| 20 | Major Customer A | Commercial | Non-standard | – | | – | | – | | – | | | | – | |
| 21 | Major Customer B | Commercial | Non-standard | – | | – | | – | | – | | | | – | |
| 22 | Major Customer C | Commercial | Non-standard | – | | – | | – | | – | | | | – | |
| 23 | Major Customer D | Commercial | Non-standard | – | | – | | – | | – | | | | – | |
| 25 | *Add extra rows for additional consumer groups or price categ* | | | | | | | | | | | | | | |
| 26 | | | **Standard consumer totals** | 29,869 | – | 12,622 | – | 19,768 | – | 21,624 | – | – | – | 2 | 2 |
| 27 | | | **Non-standard consumer totals** | – | – | – | – | – | – | – | – | – | – | – | – |
| 28 | | | **Total for all consumers** | 29,869 | – | 12,622 | – | 19,768 | – | 21,624 | – | – | – | 2 | 2 |

31 **8(ii): Line Charge Revenues ($000) by Price Co**

| Row | Consumer group name or price category code | Standardised connection types | Standard or non-standard consumer group (specify) | Seasonal charge - $/kWh<br>Summer Offpeak<br>Distribution line charge revenue | Transmission line charge revenue | Total line charge revenue (distribution and | Seasonal charge - $/kWh<br>Winter Night<br>Distribution line charge revenue | Transmission line charge revenue | Total line charge revenue (distribution and | Seasonal charge - $/kWh<br>Winter Peak<br>Distribution line charge revenue | Transmission line charge revenue | Total line charge revenue (distribution and | Seasonal charge - $/kWh<br>Winter Offpeak<br>Distribution line charge revenue | Transmission line charge revenue | Total line charge revenue (distribution and | AMD charge - $/kVA<br>Excess Demand<br>Distribution line charge revenue | Transmission line charge revenue | Total line charge revenue (distribution and | Installed capacity charge - $/kVA<br>Connection Capacity Price<br>Distribution line charge revenue | Transmission line charge revenue | Total line charge revenue (distribution and |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 38 | Business | Commercial | Standard | – | | – | – | | – | – | | – | – | | – | | | – | – | | – |
| 39 | Standard Domestic | Residential | Standard | – | | – | – | | – | – | | – | – | | – | | | – | – | | – |
| 40 | Domestic | Residential | Standard | – | | – | – | | – | – | | – | – | | – | | | – | – | | – |
| 41 | Time Of Use | Commercial | Standard | $343 | | $343 | $188 | | $188 | $1,821 | | $1,821 | $322 | | $322 | | | – | $2,738 | $1,834 | $4,572 |
| 42 | Streetlights | Commercial | Standard | – | | – | – | | – | – | | – | – | | – | | | – | – | | – |
| 43 | Major Customer A | Commercial | Non-standard | – | | – | – | | – | – | | – | – | | – | | | – | – | | – |
| 44 | Major Customer B | Commercial | Non-standard | – | | – | – | | – | – | | – | – | | – | | | – | – | | – |
| 45 | Major Customer C | Commercial | Non-standard | – | | – | – | | – | – | | – | – | | – | | | – | – | | – |
| 46 | Major Customer D | Commercial | Non-standard | – | | – | – | | – | – | | – | – | | – | | | – | – | | – |
| 48 | *Add extra rows for additional consumer groups or price categ* | | | | | | | | | | | | | | | | | | | | |
| 49 | | | **Standard consumer totals** | $343 | – | $343 | $188 | – | $188 | $1,821 | – | $1,821 | $322 | – | $322 | – | – | – | $2,738 | $1,834 | $4,572 |
| 50 | | | **Non-standard consumer totals** | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| 51 | | | **Total for all consumers** | $343 | – | $343 | $188 | – | $188 | $1,821 | – | $1,821 | $322 | – | $322 | – | – | – | $2,738 | $1,834 | $4,572 |

53 **8(iii): Number of ICPs directly billed**

54 **Number of directly billed ICPs at year e** 9

| | |
|---|---|
| Company Name | **Counties Energy Limited** |
| For Year Ended | **31 March 2025** |
| Network / Sub-network Name | **COUP** |

## SCHEDULE 8: REPORT ON BILLED QUANTITI

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s

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### 8(i): Billed Quantities by Price Component

| sch ref | | | | Monthly fixed charge - $/month | | Monthly fixed charge - $/month | | Monthly fixed charge per fixture - $/fixture/month | | Daily fixed charge - $/day | | Uncontrolled non-TOU variable charge - $/kWh | | Other charge [see EDB defined price component below] | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 12 | | | | **Transformer Monthly Price** | | **Transformer Capacity Price** | | **Unmetered Distributed Streetlights** | | **Metered Lighting - Daily Price** | | **Metered Lighting - kWh** | | **Annual Contract** | |
| 13 | **Consumer group name or price category code** | **Standardised connection types** | **Standard or non-standard consumer group (specify)** | **Distribution billed quantity** | **Transmission billed quantity** | **Distribution billed quantity** | **Transmission billed quantity** | **Distribution billed quantity** | **Transmission billed quantity** | **Distribution billed quantity** | **Transmission billed quantity** | **Distribution billed quantity** | **Transmission billed quantity** | **Distribution billed quantity** | **Transmission billed quantity** |
| 14 | | | | | | | | | | | | | | | |
| 15 | Business | Commercial | Standard | | | | | | | | | | | | |
| 16 | Standard Domestic | Residential | Standard | | | | | | | | | | | | |
| 17 | Domestic | Residential | Standard | | | | | | | | | | | | |
| 18 | Time Of Use | Commercial | Standard | 1,982 | | 2,031 | | | | | | | | | |
| 19 | Streetlights | Commercial | Standard | | | | | 108 | 108 | – | | 1,477 | | | |
| 20 | Major Customer A | Commercial | Non-standard | | | | | | | | | | | 13,340 | 13,746 |
| 21 | Major Customer B | Commercial | Non-standard | | | | | | | | | | | 20,506 | 12,163 |
| 22 | Major Customer C | Commercial | Non-standard | | | | | | | | | | | 9,517 | 4,681 |
| 23 | Major Customer D | Commercial | Non-standard | | | | | | | | | | | 8,684 | 2,869 |
| 25 | *Add extra rows for additional consumer groups or price categ* | | | | | | | | | | | | | | |
| 26 | | | **Standard consumer totals** | 1,982 | – | 2,031 | – | 108 | 108 | – | – | 1,477 | – | – | – |
| 27 | | | **Non-standard consumer totals** | – | – | – | – | – | – | – | – | – | – | 52,047 | 33,459 |
| 28 | | | **Total for all consumers** | 1,982 | – | 2,031 | – | 108 | 108 | – | – | 1,477 | – | 52,047 | 33,459 |

### 8(ii): Line Charge Revenues ($000) by Price Co

| sch ref | | | | Monthly fixed charge - $/month | | | Monthly fixed charge - $/month | | | Monthly fixed charge per fixture - $/fixture/month | | | Daily fixed charge - $/day | | | Uncontrolled non-TOU variable charge - $/kWh | | | Other charge [see EDB defined price component below] | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 35 | | | | **Transformer Monthly Price** | | | **Transformer Capacity Price** | | | **Unmetered Distributed Streetlights** | | | **Metered Lighting - Daily Price** | | | **Metered Lighting - kWh** | | | **Annual Contract** | | |
| 36 | **Consumer group name or price category code** | **Standardised connection types** | **Standard or non-standard consumer group (specify)** | **Distribution line charge revenue** | **Transmission line charge revenue** | **Total line charge revenue (distribution and** | **Distribution line charge revenue** | **Transmission line charge revenue** | **Total line charge revenue (distribution and** | **Distribution line charge revenue** | **Transmission line charge revenue** | **Total line charge revenue (distribution and** | **Distribution line charge revenue** | **Transmission line charge revenue** | **Total line charge revenue (distribution and** | **Distribution line charge revenue** | **Transmission line charge revenue** | **Total line charge revenue (distribution and** | **Distribution line charge revenue** | **Transmission line charge revenue** | **Total line charge revenue (distribution and** |
| 37 | | | | | | | | | | | | | | | | | | | | | |
| 38 | Business | Commercial | Standard | – | | – | | | – | – | | – | | | – | | | – | – | | – |
| 39 | Standard Domestic | Residential | Standard | – | | – | | | – | – | | – | | | – | | | – | – | | – |
| 40 | Domestic | Residential | Standard | – | | – | | | – | – | | – | | | – | | | – | – | | – |
| 41 | Time Of Use | Commercial | Standard | $225 | | $225 | | | – | – | | – | | | – | | | – | – | | – |
| 42 | Streetlights | Commercial | Standard | – | | – | | | – | $1,001 | $217 | $1,218 | | | – | | | – | – | | – |
| 43 | Major Customer A | Commercial | Non-standard | – | | – | | | – | – | | – | | | – | | | – | $657 | $677 | $1,334 |
| 44 | Major Customer B | Commercial | Non-standard | – | | – | | | – | – | | – | | | – | | | – | $1,064 | $631 | $1,695 |
| 45 | Major Customer C | Commercial | Non-standard | – | | – | | | – | – | | – | | | – | | | – | $469 | $231 | $700 |
| 46 | Major Customer D | Commercial | Non-standard | – | | – | | | – | – | | – | | | – | | | – | $496 | $164 | $660 |
| 48 | *Add extra rows for additional consumer groups or price categ* | | | | | | | | | | | | | | | | | | | | |
| 49 | | | **Standard consumer totals** | $225 | – | $225 | – | – | – | $1,001 | $217 | $1,218 | – | – | – | – | – | – | – | – | – |
| 50 | | | **Non-standard consumer totals** | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | $2,686 | $1,703 | $4,389 |
| 51 | | | **Total for all consumers** | $225 | – | $225 | – | – | – | $1,001 | $217 | $1,218 | – | – | – | – | – | – | $2,686 | $1,703 | $4,389 |

### 8(iii): Number of ICPs directly billed

| sch ref | | |
|---|---|---|
| 54 | **Number of directly billed ICPs at year e** | 9 |

| | |
|---|---|
| *Company Name* | **Counties Energy Limited** |
| *For Year Ended* | **31 March 2025** |
| *Network / Sub-network Name* | |

## 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. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

*sch ref*

### 9a: Asset Register

| | Voltage | Asset category | Asset class | Units | Items at start of year (quantity) | Items at end of year (quantity) | Net change | Data accuracy (1–4) |
|---|---|---|---|---|---|---|---|---|
| *8* | | | | | | | | |
| *9* | All | Overhead Line | Concrete poles / steel structure | No. | 25,864 | 25,860 | (4) | 3 |
| *10* | All | Overhead Line | Wood poles | No. | 1,766 | 1,717 | (49) | 3 |
| *11* | All | Overhead Line | Other pole types | No. | 55 | 59 | 4 | 3 |
| *12* | HV | Subtransmission Line | Subtransmission OH up to 66kV conductor | km | 50 | 56 | 6 | 4 |
| *13* | HV | Subtransmission Line | Subtransmission OH 110kV+ conductor | km | 66 | 66 | (0) | 4 |
| *14* | HV | Subtransmission Cable | Subtransmission UG up to 66kV (XLPE) | km | 1 | 1 | (0) | 4 |
| *15* | HV | Subtransmission Cable | Subtransmission UG up to 66kV (Oil pressurised) | km | – | – | – | N/A |
| *16* | HV | Subtransmission Cable | Subtransmission UG up to 66kV (Gas pressurised) | km | – | – | – | N/A |
| *17* | HV | Subtransmission Cable | Subtransmission UG up to 66kV (PILC) | km | – | – | – | N/A |
| *18* | HV | Subtransmission Cable | Subtransmission UG 110kV+ (XLPE) | km | 0 | 0 | – | 4 |
| *19* | HV | Subtransmission Cable | Subtransmission UG 110kV+ (Oil pressurised) | km | – | – | – | N/A |
| *20* | HV | Subtransmission Cable | Subtransmission UG 110kV+ (Gas Pressurised) | km | – | – | – | N/A |
| *21* | HV | Subtransmission Cable | Subtransmission UG 110kV+ (PILC) | km | – | – | – | N/A |
| *22* | HV | Subtransmission Cable | Subtransmission submarine cable | km | – | – | – | N/A |
| *23* | HV | Zone substation Buildings | Zone substations up to 66kV | No. | 4 | 4 | – | 4 |
| *24* | HV | Zone substation Buildings | Zone substations 110kV+ | No. | 5 | 5 | – | 4 |
| *25* | HV | Zone substation switchgear | 50/66/110kV CB (Indoor) | No. | 5 | 5 | – | 4 |
| *26* | HV | Zone substation switchgear | 50/66/110kV CB (Outdoor) | No. | 18 | 18 | – | 4 |
| *27* | HV | Zone substation switchgear | 33kV Switch (Ground Mounted) | No. | – | – | – | N/A |
| *28* | HV | Zone substation switchgear | 33kV Switch (Pole Mounted) | No. | 18 | 18 | – | 4 |
| *29* | HV | Zone substation switchgear | 33kV RMU | No. | – | – | – | N/A |
| *30* | HV | Zone substation switchgear | 22/33kV CB (Indoor) | No. | – | – | – | N/A |
| *31* | HV | Zone substation switchgear | 22/33kV CB (Outdoor) | No. | 9 | 9 | – | 4 |
| *32* | HV | Zone substation switchgear | 3.3/6.6/11/22kV CB (ground mounted) | No. | 98 | 98 | – | 4 |
| *33* | HV | Zone substation switchgear | 3.3/6.6/11/22kV CB (pole mounted) | No. | – | – | – | N/A |
| *34* | HV | Zone Substation Transformer | Zone Substation Transformers | No. | 17 | 17 | – | 4 |
| *35* | HV | Distribution Line | Distribution OH Open Wire Conductor | km | 1,488 | 1,500 | 12 | 3 |
| *36* | HV | Distribution Line | Distribution OH Aerial Cable Conductor | km | – | – | – | N/A |
| *37* | HV | Distribution Line | SWER conductor | km | – | – | – | N/A |
| *38* | HV | Distribution Cable | Distribution UG XLPE or PVC | km | 323 | 331 | 8 | 3 |
| *39* | HV | Distribution Cable | Distribution UG PILC | km | 7 | 7 | (0) | 3 |
| *40* | HV | Distribution Cable | Distribution Submarine Cable | km | 2 | 3 | 1 | 4 |
| *41* | HV | Distribution switchgear | 3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers | No. | 40 | 42 | 2 | 3 |
| *42* | HV | Distribution switchgear | 3.3/6.6/11/22kV CB (Indoor) | No. | – | – | – | N/A |
| *43* | HV | Distribution switchgear | 3.3/6.6/11/22kV Switches and fuses (pole mounted) | No. | 5,289 | 5,356 | 67 | 3 |
| *44* | HV | Distribution switchgear | 3.3/6.6/11/22kV Switch (ground mounted) - except RMU | No. | – | – | – | N/A |
| *45* | HV | Distribution switchgear | 3.3/6.6/11/22kV RMU | No. | 458 | 485 | 27 | 3 |
| *46* | HV | Distribution Transformer | Pole Mounted Transformer | No. | 3,185 | 3,196 | 11 | 3 |
| *47* | HV | Distribution Transformer | Ground Mounted Transformer | No. | 1,071 | 1,087 | 16 | 3 |
| *48* | HV | Distribution Transformer | Voltage regulators | No. | 15 | 15 | – | 3 |
| *49* | HV | Distribution Substations | Ground Mounted Substation Housing | No. | 1,060 | 1,075 | 15 | 3 |
| *50* | LV | LV Line | LV OH Conductor | km | 678 | 676 | (2) | 3 |
| *51* | LV | LV Cable | LV UG Cable | km | 937 | 965 | 28 | 3 |
| *52* | LV | LV Street lighting | LV OH/UG Streetlight circuit | km | 28 | 37 | 9 | 3 |
| *53* | LV | Connections | OH/UG consumer service connections | No. | 49,629 | 49,457 | (172) | 3 |
| *54* | All | Protection | Protection relays (electromechanical, solid state and numeric) | No. | 178 | 186 | 8 | 3 |
| *55* | All | SCADA and communications | SCADA and communications equipment operating as a single system | Lot | 1 | 1 | – | 4 |
| *56* | All | Capacitor Banks | Capacitors including controls | No | 16 | 17 | 1 | 3 |
| *57* | All | Load Control | Centralised plant | Lot | 6 | 6 | – | 4 |
| *58* | All | Load Control | Relays | No | 2,951 | 2,932 | (19) | 3 |
| *59* | All | Civils | Cable Tunnels | km | – | – | – | N/A |

| | |
|---|---|
| Company Name | Counties Energy Limited |
| For Year Ended | 31 March 2025 |
| Network / Sub-network Name | |

## 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. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

*sch ref*

### 9b: Asset Age Profile

8 Disclosure Year (year ended)

Number of assets at disclosure year end by installation date

| sch ref | Voltage | Asset category | Asset class | Units | pre-1940 | 1940 –1949 | 1950 –1959 | 1960 –1969 | 1970 –1979 | 1980 –1989 | 1990 –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 | No. with age unknown | Items at end of year | No. with default dates | Data accuracy (1–4) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 10 | All | Overhead Line | Concrete poles / steel structure | No. | 14 | 17 | 121 | 1,567 | 2,806 | 5,281 | 6,065 | 225 | 698 | 340 | 261 | 339 | 295 | 395 | 311 | 368 | 508 | 311 | 309 | 249 | 140 | 227 | 131 | 118 | 1,188 | 540 | 282 | 373 | 516 | 484 | 794 | 479 | 99 | 9 | 25,860 | – | 3 |
| 11 | All | Overhead Line | Wood poles | No. | – | 1 | 5 | 33 | 84 | 87 | 471 | 25 | 11 | 11 | 1 | 4 | 4 | 5 | 4 | 4 | 12 | 6 | 4 | 5 | 3 | 5 | 6 | 4 | 768 | 132 | 10 | – | 4 | 1 | 4 | 1 | – | 2 | 1,717 | – | 3 |
| 12 | All | Overhead Line | Other pole types | No. | – | – | 2 | 15 | 4 | – | 1 | – | – | – | – | – | – | – | 1 | – | – | – | – | – | – | 4 | – | – | 19 | 1 | – | – | – | – | – | 1 | 8 | 3 | 59 | – | 3 |
| 13 | HV | Subtransmission Line | Subtransmission OH up to 66kV conductor | km | – | – | – | 22 | 12 | 7 | – | – | – | – | – | 14 | – | – | – | – | – | – | 0 | – | – | – | – | – | 1 | – | – | – | – | – | 0 | – | – | – | 56 | – | 4 |
| 14 | HV | Subtransmission Line | Subtransmission OH 110kV+ conductor | km | – | – | – | – | – | 0 | 18 | – | 6 | – | – | – | 0 | 20 | – | – | – | – | – | – | – | 10 | 5 | – | – | – | 2 | – | – | – | 0 | 4 | – | – | 66 | – | 4 |
| 15 | HV | Subtransmission Cable | Subtransmission UG up to 66kV (XLPE) | km | – | – | – | – | – | 0 | – | – | – | – | – | 0 | – | – | 0 | – | – | – | 0 | – | – | – | – | – | – | – | 0 | 0 | – | – | – | – | – | – | 1 | – | 4 |
| 16 | HV | Subtransmission Cable | Subtransmission UG up to 66kV (Oil pressurised) | km | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | N/A |
| 17 | HV | Subtransmission Cable | Subtransmission UG up to 66kV (Gas pressurised) | km | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | N/A |
| 18 | HV | Subtransmission Cable | Subtransmission UG up to 66kV (PILC) | km | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | N/A |
| 19 | HV | Subtransmission Cable | Subtransmission UG 110kV+ (XLPE) | km | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | 0 | – | – | – | – | – | – | – | 0 | – | N/A |
| 20 | HV | Subtransmission Cable | Subtransmission UG 110kV+ (Oil pressurised) | km | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | N/A |
| 21 | HV | Subtransmission Cable | Subtransmission UG 110kV+ (Gas Pressurised) | km | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | N/A |
| 22 | HV | Subtransmission Cable | Subtransmission UG 110kV+ (PILC) | km | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | N/A |
| 23 | HV | Subtransmission Cable | Subtransmission submarine cable | km | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | N/A |
| 24 | HV | Zone substation Buildings | Zone substations up to 66kV | No. | – | – | – | 3 | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | 1 | – | – | – | – | – | – | – | 4 | – | 4 |
| 25 | HV | Zone substation Buildings | Zone substations 110kV+ | No. | – | – | – | – | – | – | 1 | – | – | – | – | – | – | 1 | – | – | – | – | – | – | – | 1 | – | – | – | – | 1 | – | – | 1 | – | – | – | – | 5 | – | 4 |
| 26 | HV | Zone substation switchgear | 50/66/110kV CB (Indoor) | No. | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | 5 | – | – | – | – | – | – | – | 5 | – | N/A |
| 27 | HV | Zone substation switchgear | 50/66/110kV CB (Outdoor) | No. | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | 9 | 6 | – | – | – | – | – | – | – | 3 | – | – | – | 18 | – | 4 |
| 28 | HV | Zone substation switchgear | 33kV Switch (Ground Mounted) | No. | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | 4 |
| 29 | HV | Zone substation switchgear | 33kV Switch (Pole Mounted) | No. | – | – | – | 9 | – | 1 | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | 1 | – | – | – | 7 | – | – | – | – | – | 18 | – | 4 |
| 30 | HV | Zone substation switchgear | 33kV RMU | No. | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | N/A |
| 31 | HV | Zone substation switchgear | 22/33kV CB (Indoor) | No. | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | N/A |
| 32 | HV | Zone substation switchgear | 22/33kV CB (Outdoor) | No. | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | 4 | – | 1 | – | – | 2 | – | 1 | 1 | – | – | – | – | – | – | 9 | – | 4 |
| 33 | HV | Zone substation switchgear | 3.3/6.6/11/22kV CB (ground mounted) | No. | – | – | – | 4 | – | 10 | 12 | – | – | – | – | – | – | 11 | – | – | – | – | – | – | – | 22 | – | – | – | – | 26 | – | – | 13 | – | – | – | – | 98 | – | 4 |
| 34 | HV | Zone substation switchgear | 3.3/6.6/11/22kV CB (pole mounted) | No. | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | N/A |
| 35 | HV | Zone Substation Transformer | Zone Substation Transformers | No. | – | – | – | 2 | 1 | 1 | 2 | – | – | – | – | – | 1 | 1 | – | – | – | – | – | – | – | 2 | – | – | – | – | 2 | – | 4 | 1 | – | – | – | – | 17 | – | 4 |
| 36 | HV | Distribution Line | Distribution OH Open Wire Conductor | km | 20 | 41 | 70 | 205 | 219 | 282 | 263 | 19 | 18 | 28 | 18 | 9 | 11 | 25 | 13 | 9 | 28 | 18 | 15 | 11 | 9 | 8 | 8 | 9 | 15 | 31 | 5 | 22 | 23 | 11 | 18 | 13 | 2 | 4 | 1,500 | – | 3 |
| 37 | HV | Distribution Line | Distribution OH Aerial Cable Conductor | km | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | N/A |
| 38 | HV | Distribution Line | SWER conductor | km | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | N/A |
| 39 | HV | Distribution Cable | Distribution UG XLPE or PVC | km | – | – | 0 | 0 | 0 | 0 | 24 | 4 | 6 | 2 | 2 | 7 | 7 | 15 | 9 | 2 | 9 | 11 | 8 | 9 | 8 | 14 | 14 | 9 | 11 | 12 | 23 | 27 | 32 | 27 | 21 | 14 | 1 | 2 | 331 | – | 3 |
| 40 | HV | Distribution Cable | Distribution UG PILC | km | – | – | – | 0 | – | 2 | 4 | – | 0 | – | 1 | – | – | 0 | 0 | – | – | – | – | – | – | 0 | – | 0 | – | – | – | 0 | – | – | – | 0 | – | – | 7 | – | 3 |
| 41 | HV | Distribution Cable | Distribution Submarine Cable | km | – | – | – | – | – | – | – | – | – | – | – | 1 | – | – | – | – | 0 | – | – | – | – | 1 | – | – | – | – | 0 | 0 | 0 | – | – | – | – | 0 | 3 | – | 4 |
| 42 | HV | Distribution switchgear | 3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionaliser | No. | – | – | – | – | – | 1 | 2 | 2 | 1 | – | – | – | – | – | 3 | – | – | – | – | – | 7 | 1 | – | – | 1 | 6 | 2 | 4 | 1 | 1 | 6 | 2 | 2 | – | 42 | – | 3 |
| 43 | HV | Distribution switchgear | 3.3/6.6/11/22kV CB (Indoor) | No. | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | N/A |
| 44 | HV | Distribution switchgear | 3.3/6.6/11/22kV Switches and fuses (pole mounted) | No. | – | – | 12 | 40 | 142 | 372 | 974 | 191 | 149 | 99 | 98 | 102 | 134 | 53 | 123 | 77 | 96 | 222 | 217 | 180 | 256 | 153 | 156 | 136 | 129 | 187 | 138 | 83 | 114 | 154 | 307 | 197 | 27 | 38 | 5,356 | – | 3 |
| 45 | HV | Distribution switchgear | 3.3/6.6/11/22kV Switch (ground mounted) - except RMU | No. | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | N/A |
| 46 | HV | Distribution switchgear | 3.3/6.6/11/22kV RMU | No. | – | – | – | – | 1 | 3 | 4 | 3 | 3 | – | 6 | 3 | – | 4 | 8 | 5 | 9 | 6 | 10 | 13 | 2 | 4 | 4 | 5 | 26 | 32 | 47 | 60 | 51 | 61 | 53 | 52 | 6 | 4 | 485 | – | 3 |
| 47 | HV | Distribution Transformer | Pole Mounted Transformer | No. | – | – | 11 | 13 | 75 | 198 | 440 | 56 | 82 | 56 | 68 | 79 | 88 | 39 | 76 | 35 | 46 | 161 | 186 | 151 | 214 | 124 | 126 | 101 | 71 | 120 | 73 | 44 | 70 | 99 | 182 | 91 | 16 | 5 | 3,196 | – | 3 |
| 48 | HV | Distribution Transformer | Ground Mounted Transformer | No. | – | – | – | 1 | 2 | 12 | 123 | 25 | 19 | 16 | 22 | 20 | 25 | 28 | 24 | 28 | 15 | 36 | 41 | 28 | 55 | 46 | 42 | 38 | 60 | 59 | 52 | 43 | 60 | 58 | 53 | 46 | 3 | 7 | 1,087 | – | 3 |
| 49 | HV | Distribution Transformer | Voltage regulators | No. | – | – | – | – | – | – | – | – | – | – | – | – | – | – | 2 | – | – | – | – | – | – | 1 | 1 | – | – | – | 8 | 3 | – | – | – | – | – | – | 15 | – | 3 |
| 50 | HV | Distribution Substations | Ground Mounted Substation Housing | No. | – | – | – | 3 | 2 | 9 | 121 | 25 | 19 | 16 | 22 | 20 | 26 | 29 | 24 | 28 | 15 | 36 | 41 | 28 | 55 | 48 | 42 | 36 | 58 | 56 | 50 | 42 | 62 | 58 | 50 | 45 | 3 | 6 | 1,075 | – | 3 |
| 51 | LV | LV Line | LV OH Conductor | km | – | 0 | 1 | 2 | 3 | 3 | 601 | 6 | 4 | 6 | 3 | 2 | 4 | 2 | 1 | 2 | 5 | 1 | 4 | 2 | 3 | 2 | 1 | 0 | 1 | 2 | 2 | 0 | 5 | 2 | 2 | 2 | 1 | 1 | 676 | – | 3 |
| 52 | LV | LV Cable | LV UG Cable | km | – | – | 1 | 1 | 9 | 3 | 226 | 25 | 19 | 21 | 16 | 15 | 35 | 43 | 24 | 15 | 7 | 20 | 12 | 20 | 18 | 39 | 26 | 34 | 42 | 46 | 36 | 38 | 41 | 45 | 39 | 24 | 4 | 24 | 965 | – | 3 |
| 53 | LV | LV Street lighting | LV OH/UG Streetlight circuit | km | – | – | – | – | – | – | 0 | 0 | 1 | 0 | – | – | – | – | – | 1 | – | 0 | 2 | 0 | 3 | 3 | 6 | 3 | – | 5 | – | 3 | – | 2 | 3 | 3 | 0 | 2 | 37 | – | 3 |
| 54 | LV | Connections | OH/UG consumer service connections | No. | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | 49,457 | 49,457 | – | 3 |
| 55 | All | Protection | Protection relays (electromechanical, solid state and numeric) | No. | – | – | – | 8 | 2 | 8 | 2 | – | – | – | 2 | – | – | 16 | – | – | – | – | 4 | 2 | – | 17 | 4 | – | 12 | – | 26 | 26 | 7 | – | 17 | 9 | 24 | – | 186 | – | 3 |
| 56 | All | SCADA and communications | SCADA and communications equipment operating as a single syst | Lot | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | 1 | – | 1 | – | 4 |
| 57 | All | Capacitor Banks | Capacitors including controls | No | – | – | – | – | – | – | 11 | – | – | – | – | – | – | 3 | 1 | – | – | – | – | – | – | – | – | – | – | – | 1 | – | – | – | – | – | – | 1 | 17 | – | 3 |
| 58 | All | Load Control | Centralised plant | Lot | – | – | – | – | – | 1 | 1 | – | – | – | – | – | – | – | – | 1 | – | – | – | – | – | 1 | – | – | – | – | – | 1 | – | – | 1 | – | – | – | 6 | – | 4 |
| 59 | All | Load Control | Relays | No | – | – | – | – | – | – | 281 | 507 | 334 | 252 | 302 | 219 | 162 | 102 | 116 | 103 | 22 | 43 | 52 | 120 | 163 | 52 | 101 | – | – | – | – | – | – | – | – | 1 | – | – | 2,932 | – | 3 |
| 60 | All | Civils | Cable Tunnels | km | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | | | | | | | – | – | – | N/A |

| | |
|---|---|
| *Company Name* | **Counties Energy Limited** |
| *For Year Ended* | **31 March 2025** |
| *Network / Sub-network Name* | |

# SCHEDULE 9c: REPORT ON OVERHEAD LINES AND UNDERGROUND CABLES

This schedule requires a summary of the key characteristics of the overhead line and underground cable network. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

*sch ref*

## 9 9c: Overhead Lines and Underground Cables

| sch ref | | Overhead (km) | Underground (km) | Total circuit length (km) | |
|---|---|---|---|---|---|
| 10 | | | | | |
| 11 | **Circuit length by operating voltage (at year end)** | | | | |
| 12 | > 66kV | 66 | 0 | 66 | |
| 13 | 50kV & 66kV | - | - | – | |
| 14 | 33kV | 56 | 1 | 57 | |
| 15 | SWER (all SWER voltages) | - | - | – | |
| 16 | 22kV (other than SWER) | 623 | 280 | 903 | |
| 17 | 6.6kV to 11kV (inclusive—other than SWER) | 877 | 94 | 971 | |
| 18 | Low voltage (< 1kV) | 676 | 965 | 1,641 | |
| 19 | **Total circuit length (for supply)** | 2,298 | 1,340 | 3,638 | |
| 20 | | | | | |
| 21 | Dedicated street lighting circuit length (km) | - | 37 | 37 | |
| 22 | Circuit in sensitive areas (conservation areas, iwi territory etc) (km) | | | 2 | |
| 23 | | | | | |
| 24 | **Overhead circuit length by terrain (at year end)** | **Circuit length (km)** | **(% of total overhead length)** | | |
| 25 | Urban | 157 | 7% | | |
| 26 | Rural | 2,076 | 90% | | |
| 27 | Remote only | - | - | | |
| 28 | Rugged only | 65 | 3% | | |
| 29 | Remote and rugged | - | - | | |
| 30 | Unallocated overhead lines | - | - | | |
| 31 | **Total overhead length** | 2,298 | 100% | | |
| 32 | | | | | |
| 33 | | **Circuit length (km)** | **(% of total circuit length)** | | |
| 34 | Length of circuit within 10km of coastline or geothermal areas (where known) | 1,653 | 45% | | |
| 35 | | | | | |
| 36 | | **Circuit length (km)** | **(% of total overhead length)** | | |
| 37 | Overhead circuit requiring vegetation management | 2,298 | 100% | | *Not required after DY2025* |
| 38 | | **Total newly identified throughout the disclosure year** | **Total remaining at high risk at the disclosure year-end** | | |
| 39 | Number of overhead circuit sites at high risk from vegetation damage | | – | | *Not required before DY2026* |
| 40 | | | | | |
| 41 | **Breakdown of overhead circuit sites at high risk from vegetation damage at disclosure year-end** | | | | |

| sch ref | Category of overhead circuit site | Number of overhead circuit sites at high risk from vegetation damage at disclosure year-end | Number of overhead circuit sites involving critical assets at disclosure year-end | |
|---|---|---|---|---|
| 42 | | | | |
| 43 | [Single tree] | | | *Not required before DY2026* |
| 44 | [Single tree - Urban] | | | *Not required before DY2026* |
| 45 | [Single tree - Rural] | | | *Not required before DY2026* |
| 46 | [Row of trees] | | | *Not required before DY2026* |
| 47 | [Span between two poles (X metres)] | | | *Not required before DY2026* |
| 48 | [Other] | | | *Not required before DY2026* |
| 49 | **Total number of sites** | – | – | *Not required before DY2026* |
| 50 | ** Insert new rows in table above Total line as necessary* | | | |

| | |
|---|---|
| *Company Name* | **Counties Energy Limited** |
| *For Year Ended* | **31 March 2025** |

# SCHEDULE 9d: REPORT ON EMBEDDED NETWORKS

This schedule requires information concerning embedded networks owned by an EDB that are embedded in another EDB's network or in another embedded network.

| *sch ref* | Location * | Average number of ICPs in disclosure year | Line charge revenue ($000) |
|---|---|---|---|
| *9* | Counties Energy has no embedded networks | | |
| *10* | | | |
| *11* | | | |
| *12* | | | |
| *13* | | | |
| *14* | | | |
| *15* | | | |
| *16* | | | |
| *17* | | | |
| *18* | | | |
| *19* | | | |
| *20* | | | |
| *21* | | | |
| *22* | | | |
| *23* | | | |
| *24* | | | |
| *25* | | | |

*26* ** Extend embedded distribution networks table as necessary to disclose each embedded network owned by the EDB which is embedded in another EDB's network or in another embedded network*

| | |
|---|---|
| *Company Name* | **Counties Energy Limited** |
| *For Year Ended* | **31 March 2025** |
| *Network / Sub-network Name* | |

## SCHEDULE 9e: REPORT ON NETWORK DEMAND

This schedule requires a summary of the key measures of network utilisation for the disclosure year (number of new connections including distributed generation, peak demand and electricity volumes conveyed).

| *sch ref* | | | | |
|---|---|---|---|---|
| 8 | | **9e(i): Consumer Connections and Decommissionings** | | |
| 9 | | *Number of ICPs connected during year by consumer type* | | |
| 10 | | *Consumer types defined by EDB** | **Number of connections (ICPs)** | |
| 11 | | Urban Residential | 670 | |
| 12 | | Urban Commercial | 109 | |
| 13 | | Rural Residential | 305 | |
| 14 | | Rural Commercial | 92 | |
| 15 | | | | |
| 16 | | ** include additional rows if needed* | | |
| 17 | | **Connections total** | 1,176 | |
| 18 | | | | |
| 19 | | *Number of ICPs decommissioned during year by consumer type* | | |
| 20 | | *Consumer types defined by EDB** | **Number of decommissioning** | |
| 21 | | Urban Residential | 25 | |
| 22 | | Urban Commercial | 32 | |
| 23 | | Rural Residential | 21 | |
| 24 | | Rural Commercial | 44 | |
| 25 | | | | |
| 26 | | ** include additional rows if needed* | | |
| 27 | | **Decommissionings total** | 122 | |
| 28 | | | | |
| 29 | | **Distributed generation** | | |
| 30 | | Number of connections made in year | 693 | **connections** |
| 31 | | Capacity of distributed generation installed in year | 3.06 | **MVA** |
| 32 | | | | |
| 33 | | **9e(ii): System Demand** | | |
| 34 | | | | |
| 35 | | | | |
| 36 | | **Maximum coincident system demand** | **Demand at time of maximum coincident demand (MW)** | |
| 37 | | GXP demand | 132 | |
| 38 | *plus* | Distributed generation output at HV and above | 6 | |
| 39 | | **Maximum coincident system demand** | 139 | |
| 40 | *less* | Net transfers to (from) other EDBs at HV and above | – | |
| 41 | | **Demand on system for supply to consumers' connection points** | 139 | |
| 42 | | **Electricity volumes carried** | **Energy (GWh)** | |
| 43 | | Electricity supplied from GXPs | 622 | |
| 44 | *less* | Electricity exports to GXPs | – | |
| 45 | *plus* | Electricity supplied from distributed generation | 71 | |
| 46 | *less* | Net electricity supplied to (from) other EDBs | – | |
| 47 | | **Electricity entering system for supply to consumers' connection points** | 693 | |
| 48 | *less* | Total energy delivered to ICPs | 664 | |
| 49 | | **Electricity losses (loss ratio)** | 29 | 4.2% |
| 50 | | | | |
| 51 | | **Load factor** | 0.57 | |
| 52 | | **9e(iii): Transformer Capacity** | | |
| 53 | | | **(MVA)** | |
| 54 | | Distribution transformer capacity (EDB owned) | 461 | |
| 55 | | Distribution transformer capacity (Non-EDB owned) | 84 | |
| 56 | | **Total distribution transformer capacity** | 545 | |
| 57 | | | | |
| 58 | | | **(MVA)** | |
| 59 | | Zone substation transformer capacity (EDB owned) | 575 | |
| 60 | | Zone substation transformer capacity (Non-EDB owned) | – | |
| 61 | | **Total zone substation transformer capacity** | 575 | |

| | |
|---|---|
| Company Name | **Counties Energy Limited** |
| For Year Ended | **31 March 2025** |
| Network / Sub-network Name | |

## SCHEDULE 10: REPORT ON NETWORK RELIABILITY

This schedule requires a summary of the key measures of network reliability (interruptions, SAIDI, SAIFI and fault rate) for the disclosure year. EDBs must provide explanatory comment on their network reliability for the disclosure year in Schedule 14 (Explanatory notes to templates). The SAIFI and SAIDI information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

*sch ref*

| sch ref | | | |
|---|---|---|---|
| 8 | **10(i): Interruptions** | | |
| 9 | **Interruptions by class** | **Number of interruptions** | |
| 10 | Class A (planned interruptions by Transpower) | – | |
| 11 | Class B (planned interruptions on the network) | 468 | |
| 12 | Class C (unplanned interruptions on the network) | 318 | |
| 13 | Class D (unplanned interruptions by Transpower) | | |
| 14 | Class E (unplanned interruptions of EDB owned generation) | | |
| 15 | Class F (unplanned interruptions of generation owned by others) | | |
| 16 | Class G (unplanned interruptions caused by another disclosing entity) | 2 | |
| 17 | Class H (planned interruptions caused by another disclosing entity) | | |
| 18 | Class I (interruptions caused by parties not included above) | 62 | |
| 19 | **Total** | 850 | |
| 20 | | | |
| 21 | **Interruption restoration** | **≤3Hrs** | **>3hrs** |
| 22 | Class C interruptions restored within | 165 | 153 |
| 23 | | | |
| 24 | **SAIFI and SAIDI by class** | **SAIFI** | **SAIDI** |
| 25 | Class A (planned interruptions by Transpower) | | |
| 26 | Class B (planned interruptions on the network) | 0.66 | 234.5 |
| 27 | Class C (unplanned interruptions on the network) | 1.72 | 104.7 |
| 28 | Class D (unplanned interruptions by Transpower) | | |
| 29 | Class E (unplanned interruptions of EDB owned generation) | | |
| 30 | Class F (unplanned interruptions of generation owned by others) | | |
| 31 | Class G (unplanned interruptions caused by another disclosing entity) | 0.02 | 1.4 |
| 32 | Class H (planned interruptions caused by another disclosing entity) | | |
| 33 | Class I (interruptions caused by parties not included above) | 0.08 | 6.6 |
| 34 | **Total** | 2.48 | 347.2 |
| 35 | | | |
| 36 | **Transitional SAIFI and SAIDI (previous method)** | **SAIFI** | **SAIDI** |
| 37 | Class B (planned interruptions on the network) | N/A | N/A |
| 38 | Class C (unplanned interruptions on the network) | 1.45 | 104.7 |
| 39 | | | |
| 40 | *Where EDBs do not currently record their SAIFI and SAIDI values using the 'multi-count' approach, they shall continue to record their SAIFI and SAIDI values on the same basis that they employed as at 31 March 2023 as 'Transitional SAIFI' and 'Transitional SAIDI' values, in addition to their SAIFI and SAIDI values (Classes B & C) using the 'multi-count approach'.* ***This is a transitional reporting requirement that shall be in place for the 2024, 2025, and 2026 disclosure years.*** | | |

| | |
|---|---|
| *Company Name* | **Counties Energy Limited** |
| *For Year Ended* | **31 March 2025** |
| *Network / Sub-network Name* | |

## SCHEDULE 10: REPORT ON NETWORK RELIABILITY

This schedule requires a summary of the key measures of network reliability (interruptions, SAIDI, SAIFI and fault rate) for the disclosure year. EDBs must provide explanatory comment on their network reliability for the disclosure year in Schedule 14 (Explanatory notes to templates). The SAIFI and SAIDI information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

### 10(ii): Class C Interruptions and Duration by Cause

| Cause | SAIFI | SAIDI |
|---|---|---|
| Lightning | 0.05 | 3.03 |
| Vegetation | 0.41 | 21.02 |
| Adverse weather | | |
| Adverse environment | 0.01 | 0.70 |
| Third party interference | 0.23 | 17.87 |
| Wildlife | 0.12 | 5.06 |
| Human error | 0.02 | 0.41 |
| Defective equipment | 0.58 | 43.39 |
| Other cause | | |
| Unknown | 0.31 | 13.19 |

| Breakdown of third party interference | SAIFI | SAIDI |
|---|---|---|
| Dig-in | | |
| Overhead contact | 0.02 | 0.8 |
| Vandalism | | |
| Vehicle damage | 0.18 | 14.8 |
| Other | 0.03 | 2.2 |

| Breakdown of vegetation interruptions (vegetation cause) | SAIFI | SAIDI | |
|---|---|---|---|
| In-zone | | | *Not required before DY2026* |
| Out-of-zone | | | *Not required before DY2026* |

### 10(iii): Class B Interruptions and Duration by Main Equipment Involved

| Main equipment involved | SAIFI | SAIDI |
|---|---|---|
| Subtransmission lines | 0.02 | 6.5 |
| Subtransmission cables | | |
| Subtransmission other | 0.01 | 2.0 |
| Distribution lines (excluding LV) | 0.44 | 173.3 |
| Distribution cables (excluding LV) | 0.02 | 7.8 |
| Distribution other (excluding LV) | 0.17 | 44.9 |

### 10(iv): Class C Interruptions and Duration by Main Equipment Involved

| Main equipment involved | SAIFI | SAIDI |
|---|---|---|
| Subtransmission lines | 0.02 | 0.1 |
| Subtransmission cables | | |
| Subtransmission other | | |
| Distribution lines (excluding LV) | 1.52 | 97.1 |
| Distribution cables (excluding LV) | 0.05 | 1.8 |
| Distribution other (excluding LV) | 0.12 | 5.6 |

### 10(v): Fault Rate

| Main equipment involved | Number of Faults | Circuit length (km) | Fault rate (faults per 100km) |
|---|---|---|---|
| Subtransmission lines | 6 | 122 | 4.92 |
| Subtransmission cables | | 1 | – |
| Subtransmission other | | | |
| Distribution lines (excluding LV) | 266 | 1,500 | 17.73 |
| Distribution cables (excluding LV) | 3 | 374 | 0.80 |
| Distribution other (excluding LV) | 50 | | |
| **Total** | 325 | | |

| | |
|---|---|
| Company Name | Counties Energy Limited |
| For Year Ended | 31 March 2025 |
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# SCHEDULE 10: REPORT ON NETWORK RELIABILITY

This schedule requires a summary of the key measures of network reliability (interruptions, SAIDI, SAIFI and fault rate) for the disclosure year. EDBs must provide explanatory comment on their network reliability for the disclosure year in Schedule 14 (Explanatory notes to templates). The SAIFI and SAIDI information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

*sch ref*

8 ## 10(vi): Worst-performing feeders (unplanned)

9

10 ### SAIDI

| sch ref | Rank | Feeder name | Unplanned SAIDI values | Number of Unplanned Interruptions | Most Common Cause of Unplanned Interruptions | Circuit Length of Feeder | Number of ICPs | % of Feeder Overhead (optional) |
|---|---|---|---|---|---|---|---|---|
| 12 | 1 | Kaiaua | 18.3 | 23 | Defective Equipment | 101.8 | 1075 | 94% |
| | 2 | Pukekohe West | 7.1 | 1 | Vegetation | 12.6 | 3014 | 39% |
| 13 | 3 | Manukau Heads | 6.6 | 29 | Defective Equipment | 106.0 | 964 | 98% |
| 14 | 4 | Blackbridge | 5.2 | 6 | Defective Equipment | 44.2 | 583 | 80% |
| 15 | 5 | Drury | 5.0 | 13 | Cause Unknown | 41.1 | 1588 | 65% |

16 [1] *Extend table as necessary to disclose all worst-performing feeders*

17

18 ### SAIFI

| sch ref | Rank | Feeder name | Unplanned SAIFI values | Number of Unplanned Interruptions | Most Common Cause of Unplanned Interruptions | Circuit Length of Feeder | Number of ICPs | % of Feeder Overhead (optional) |
|---|---|---|---|---|---|---|---|---|
| 20 | 1 | Manukau Heads | 0.19 | 29 | Defective Equipment | 106.0 | 964 | 98% |
| | 2 | Kaiaua | 0.17 | 23 | Defective Equipment | 101.8 | 1075 | 94% |
| 21 | 3 | Drury | 0.11 | 13 | Cause Unknown | 41.1 | 1588 | 65% |
| 22 | 4 | Waiau Pa | 0.11 | 10 | Defective Equipment | 36.6 | 1541 | 69% |
| 23 | 5 | Pukekohe West | 0.09 | 1 | Vegetation | 12.6 | 3014 | 39% |

24 [1] *Extend table as necessary to disclose all worst-performing feeders*

25

26 ### Customer Impact

| sch ref | Rank | Feeder name | Customer Impact Ratio | Number of Unplanned Interruptions | Most Common Cause of Unplanned Interruptions | Circuit Length of Feeder | Number of ICPs | % of Feeder Overhead (optional) |
|---|---|---|---|---|---|---|---|---|
| 28 | 1 | Kaiaua | 828.8 | 23 | Defective Equipment | 101.8 | 1075 | 94% |
| | 2 | Blackbridge | 435.2 | 6 | Defective Equipment | 44.2 | 583 | 80% |
| 29 | 4 | Manukau Heads | 338.5 | 29 | Defective Equipment | 106.0 | 964 | 98% |
| 30 | 4 | Whangarata | 291.9 | 6 | Wildlife | 106.0 | 964 | 98% |
| 31 | 5 | Otaua | 290.7 | 13 | Defective Equipment | 59.2 | 558 | 100% |

32 [1] *Extend table as necessary to disclose all worst-performing feeders*

| | |
|---|---|
| Company Name | Counties Energy Limited |
| For Year Ended | 31 March 2025 |

## Schedule 14 Mandatory Explanatory Notes

*(Guidance Note: This Microsoft Word version of Schedules 14, 14a and 15 is from the Electricity Distribution Information Disclosure (amendments related to IM Review 2023) Amendment Determination 2024. Clause references in this template are to that determination.*

1. This schedule requires EDBs 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)(f),and 2.5.2(1)(e).

2. This schedule is mandatory—EDBs 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.

3. Schedule 15 (Voluntary Explanatory Notes to Schedules) provides for EDBs to give additional explanation of disclosed information should they elect to do so.

*Return on Investment (Schedule 2)*

4. 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**

Classification is consistent with previous treatment.

ROI comparable to a post tax WACC decreased from 5.91% in FY24 to 5.34% in FY25 with the following items of note:

- Revenue increased by 13% in FY25 to $78.0m (FY24 - $69.2m);
- Operational costs decreased from 37% of lines revenue in FY24 to 32% of lines revenue in FY25 (Network Spend – 3% down, Business Support down 2%);
- Revaluations decreased from $17.1m in FY24 (4.0% CPI) to $12.7m in FY25 (2.5% CPI);
- Depreciation increased from $15.8m in FY24 to $17.9m in FY25 reflecting continued high network growth; and
- Commissioned assets in FY25 were $41.9m (FY24 - $78.2m).

*Regulatory Profit (Schedule 3)*

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

    5.1 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

    5.2 information on reclassified items in accordance with subclause 2.7.1(2).

| **Box 2: Explanatory comment on regulatory profit** |
| --- |
| Line charge revenue and operational expenditure excludes non-regulated Smart Meters. Other regulated income includes only standard recoveries relating to the regulated business (eg electricity reserve market).<br><br>There were no changes in classification within regulatory profit this disclosure year. |

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

6. If the EDB incurred merger and acquisitions expenditure during the disclosure year, provide the following information in the box below-

    6.1 information on reclassified items in accordance with subclause 2.7.1(2)

    6.2 any other commentary on the benefits of the merger and acquisition expenditure to the EDB.

| **Box 3: Explanatory comment on merger and acquisition expenditure** |
| --- |
| There were no mergers or acquisitions during the disclosure year. |

*Value of the Regulatory Asset Base (Schedule 4)*

7. 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 based (rolled forward)**

There were no changes to RAB classifications from the prior year.

The revaluation uplift was $12.7m reflecting the CPI of 2.5% in FY25.

Commissioned assets in FY25 were $41.9m (FY24 - $78.2m).

Assets being disposed of comprise non-system vehicles and IT equipment/software ($706k), transformers sold as scrap ($42k) and network assets damaged by third party incidents ($77k). A loss of $627k was recorded for these disposals.

Higher depreciation in FY25 reflects continued high network growth and investment in IT related assets to support the network.

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

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

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

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

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

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

**Box 5: Regulatory tax allowance: permanent differences**

Items included in permanent differences are the difference between gain/loss on sale of regulatory assets used for the regulatory P&L and the equivalent calculation for tax purposes and permanent differences (eg non-deductible entertainment).

8.1 Income not included in regulatory profit before tax but taxable (Nil).

8.2 Expenditure or loss in regulatory profit before tax but not deductible - accounting vs tax loss on disposal ($72k), entertainment expense ($25k) and other ($4k).

8.3 Income included in regulatory profit before tax but not taxable (Nil).

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

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

9. 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 relate to holiday pay provisions, gratuity and sick leave provisions and doubtful debt provisions as they related to the regulated business. The movement in these provisions has been multiplied by the tax rate to calculate the deferred tax figure ($206k).

*Cost allocation (Schedule 5d)*

10. 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**
Cost allocations were calculated using ABAA methodology as per the IM Determination for business support. In particular:

• Property identified space usage as the proxy allocator; and

• Finance, IT and Corporate costs allocated costs using resource as the proxy allocator.

Proxy allocators were used as causal relationships could not be reasonably established. Property costs were allocated as a proportion of space used. IT, Finance and Corporate costs were allocated based on the level of resource allocated to the regulated business.

*Asset allocation (Schedule 5e)*

11. 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**
Asset allocations were calculated using ABAA methodology as per the IM Determination.

In particular:

• Property identified space usage as the proxy allocator where costs could not be directly allocated; and

• Finance, IT and Corporate costs used resource as the proxy allocator.

No items have been reclassified during the disclosure year.

*Capital Expenditure for the Disclosure Year (Schedule 6a)*

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

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

12.2 information on reclassified items in accordance with subclause 2.7.1(2).

| **Box 9: Explanation of capital expenditure for the disclosure year** |
|---|
| 12.1: Consumer types are based on historical AMP descriptions. Treatment for all other categories was to sum the many small projects (>$50k) by significant core drivers.<br><br>12.2: Classification is consistent with treatment in prior years. |

*Operational Expenditure for the Disclosure Year (Schedule 6b)*

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

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

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

13.3 Commentary on any material atypical expenditure included in operational expenditure disclosed in Schedule 6b, a 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** |
|---|
| Operational expenditure includes items such as cable and conductor repairs, insulator replacements, transformer and switch repairs, and other work of a non-capital nature.<br><br>Classification is consistent with previous treatment.<br><br>There is no atypical expenditure. |

*Variance between forecast and actual expenditure (Schedule 7)*

14. 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**

7(i): Line charge revenue finished near to target.

7(ii): Variances above 10% and >$0.3m listed by category:

•Consumer connections were $5.0m (45%) above target due to the continued high number of residential and large commercial connections;

•System growth was $4.1m (73%) below target as work was delayed for two projects due to slowing regional growth from underlying economic conditions.

•Quality of Supply was $2.2m (25%) below target with phasing of spend to outlying years and lower costs to deliver the targeted work;

Other reliability, safety and environment was $0.4m below target due to phasing of budgeted works; and

•Expenditure on non-network assets was $0.9m (14%) greater than forecast due to phasing of land acquisition work.

7(iii): Variances above 10% and >$0.3m listed by category:

•Routine and corrective maintenance was $1.2m (43%) below target due to efficient delivery and to a lesser extent rephasing of non-urgent works to FY26; and

•Network support costs were $0.9m (20%) below target due to staff vacancies ($0.2m), lower consultancy costs ($0.3m) and other costs ($0.4m).

7(iii) Overhead to Underground Conversion (OHOG)
•The OHUG subcomponent of expenditure on assets was not published in the AMP.

*Information relating to revenues and quantities for the disclosure year*

15. In the box below provide-

    15.1 a comparison of the target revenue disclosed before the start of the disclosure year, in accordance with clause 2.4.1 and subclause 2.4.3(3) to total billed line charge revenue for the disclosure year, as disclosed in Schedule 8; and

    15.2 explanatory comment on reasons for any material differences between target revenue and total billed line charge revenue.

| **Box 12: Explanatory comment relating to revenue for the disclosure year** |
|---|
| Total billed line charge revenue was within 1% of target for the year. ICP growth was 1.7% for the year (vs a target of 2.5%). |

*Network Reliability for the Disclosure Year (Schedule 10)*

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

**Box 13: Commentary on network reliability for the disclosure year**

In FY22, recording systems were updated to include outages impacting single transformers, which previously were interpreted as LV interruptions and excluded from class C disclosure. Consistent with FY22+, our FY25 disclosure now includes these outages. This represents an additional 100 interruptions, 0.027 SAIFI and 3.50 SAIDI in class C.

Unplanned (class C) outages, as measured by SAIFI and SAIDI, returned a favourable result for FY25.

Consistent with prior years, Counties Energy has reallocated SAIFI / SAIDI arising from events initiating from privately owned network assets to Class I (0.08 successive SAIFI / 3.42 SAIDI has been reallocated from Class C with the balance in Class I moving from Class B where planned requests on privately owned networks impact more than one ICP).

For schedule 10(vi), the following interpretations of the ID requirements have been applied:

a) 'Unplanned SAIDI', 'Unplanned SAIFI' and 'Customer Impact Ratio' includes class C interruptions only (and does not include other classes such as D, G or I).
b) 'Unplanned Interruptions' has also been assumed to only include class C – which makes the values consistent with the measures reported, but it inconsistent with the definition in the ID determination.
c) 'Most Common Cause' has been determined by the modal cause within the list of unplanned interuptions. It is understood this is the requirement, but isn't reflective of the measure being reported (eg. SAIDI, SAIFI or Customer Impact Ratio). For example, Waiau Pa is ranked as our 4th worst performing feeder for SAIFI, and this is attributed to 'Defective Equipment' due to 4 out of 10 events being such – despite these four events contributing less than 4% of the feeder SAIFI for the year.
d) Where there are two model causes (equal counts), the cause with the largest measure (SAIDI/SAIFI/Customer Minutes) has been reported.

Refer to schedule 15 for commentary on "Successive Interruptions".

*Insurance cover*

17. In the box below, provide details of any insurance cover for the assets used to provide electricity distribution services, including-

17.1 The EDB’s approaches and practices in regard to the insurance of assets used to provide electricity distribution services, including the level of insurance;

17.2 In respect of any self-insurance, the level of reserves, details of how reserves are managed and invested, and details of any reinsurance.

| **Box 14: Explanation of insurance cover** |
|---|
| Essential equipment is insured under a materials damage policy and this cover is reviewed annually. The material damage cover is for physical loss or damage including earthquake natural disaster cover.<br><br>Other than key substations and essential equipment, the bulk of the Network system is not covered by insurance due to the inability to get sufficient cover from the insurance industry for such assets, at an acceptable cost. |

*Amendments to previously disclosed information*

18. 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:

18.1 a description of each error; and

18.2 for each error, reference to the web address where the disclosure made in accordance with clause 2.12.1 is publicly disclosed.

| **Box 15: Disclosure of amendment to previously disclosed information** |
|---|
| There have been no material amendments to previously disclosed information pursuant to clause 2.12.1 disclosed in the last 10 years. |

| | |
|---|---|
| Company Name | Counties Energy Limited |
| For Year Ended | 31 March 2025 |

## Schedule 14a Mandatory Explanatory Notes on Forecast Information

*(In this Schedule, clause references are to the Electricity Distribution Information Disclosure (amendments related to IM Review 2023) Amendment Determination 2024.*

1. This Schedule requires EDBs to provide explanatory notes to reports prepared in accordance with clause 2.6.6.

2. This Schedule is mandatory—EDBs must provide the explanatory comment specified below, in accordance with clause 2.7.2. This information is not part of the audited disclosure information, and so is not subject to the assurance requirements specified in section 2.8.

*Commentary on difference between nominal and constant price capital expenditure forecasts (Schedule 11a)*

3. In the box below, comment on the difference between nominal and constant price capital expenditure for the current disclosure year and 10 year planning period, as disclosed in Schedule 11a.

| Box 1: Commentary on difference between nominal and constant price capital expenditure forecasts |
|---|
| The difference between nominal and constant prices reflects inflation of 3% per annum. |

*Commentary on difference between nominal and constant price operational expenditure forecasts (Schedule 11b)*

4. In the box below, comment on the difference between nominal and constant price operational expenditure for the current disclosure year and 10 year planning period, as disclosed in Schedule 11b.

| Box 2: Commentary on difference between nominal and constant price operational expenditure forecasts |
|---|
| The difference between nominal and constant prices reflects inflation of 3% per annum. |

| | |
|---|---|
| Company Name | Counties Energy Limited |
| For Year Ended | 31 March 2025 |

# Schedule 15 Voluntary Explanatory Notes

*(In this Schedule, clause references are to the Electricity Distribution Information Disclosure (amendments related to IM Review 2023) Amendment Determination 2024.*

5. This schedule enables EDBs to provide, should they wish to-

6. additional explanatory comment to reports prepared in accordance with clauses 2.3.1, 2.4.21, 2.4.22, 2.5.1, 2.5.2 and 2.6.6;

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

7. 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.

8. Provide additional explanatory comment in the box below.

**Box 1: Voluntary explanatory comment on disclosed information**

Schedule 10 - Successive Interruptions:
For FY25, "Successive Interruption" is covered by the updates to schedule 10(i):

- Class B (planned) disclosure in Schedule 10 includes the full impact of "Successive Interruptions". This is consistent with disclosures since FY21 (inclusive), with the enabling change to reporting for planned events having been implemented part way through FY20. Consequently, there are no 'Transitional' numbers reported for Class B.

- Class C (unplanned) disclosure in Schedule 10 (i) is now updated to reflect SAIFI, including successive interruptions within a single outage event. This is inconsistent with our reporting prior to FY24, and the calculation as per the prior method is reported as 'Transitional' for Class C. The change in interpretation has resulted in our Class C (unplanned) SAIFI result for FY25 increasing by 18.0% from 1.45 to 1.72. There is no change to the SAIDI number.

**Schedule 18 Certification for Year-end Disclosures**

Clause 2.9.2

We, Keith Watson and Hamish Stevens, being directors of Counties Energy 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, 2.3.8 – 2.3.12, 2.4.21, 2.4.22, 2.5.1 (1)(a)-(f), 2.5.2, 2.5.2A, 2.6.1B and 2.7.1 of the Electricity Distribution Information Disclosure (amendments related to IM Review 2023) Amendment Determination 2024 in all material respects complies with that determination; and

b) the historical information used in the preparation of Schedules 8, 9a, 9b, 9c, 9d, 9e, 10, 10a and 14 has been properly extracted from Counties Energy Limited's accounting and other records sourced from its financial and non-financial systems, and that sufficient appropriate records have been retained; and

c) in respect of information concerning assets, costs and revenues valued or disclosed in accordance with clause 2.3.6 of the Electricity Distribution Information Disclosure (amendments related to IM Review 2023) Amendment Determination 2024 and clauses 2.2.11(1)(g) and 2.2.11(5) of the Electricity 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 Electricity Distribution Information Disclosure (amendments related to IM Review 2023) Amendment Determination 2024 and clauses 2.2.11(1)(g) and 2.2.11(5)(a)-2.2.11(5)(b) of the Electricity 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 Electricity Distribution Information Disclosure (amendments related to IM Review 2023) Amendment Determination 2024.

Keith Watson
27 August 2025

Hamish Stevens
27 August 2025

# Independent Assurance Report

**To the Directors of Counties Energy Limited and to the Commerce Commission on the disclosure information for the disclosure year ended 31 March 2025 as required by the Electricity Distribution Information Disclosure (amendments related to IM Review 2023) Amendment Determination 2024 [2024] NZCC 31**

Counties Energy Limited (the Company) is required to disclose certain information under the Electricity Distribution Information Disclosure (amendments related to IM Review 2023) Amendment Determination 2024 [2024] NZCC 31 (the Determination) and to procure an assurance report by an independent auditor in terms of section 2.8.1 of the Determination.

The Auditor-General is the auditor of the Company.

The Auditor-General has appointed me, Matthew White, using the staff and resources of PricewaterhouseCoopers, to undertake a reasonable assurance engagement, on his behalf, on whether the information prepared by the Company for the disclosure year ended 31 March 2025 (the Disclosure Information) complies, in all material respects, with the Determination.

The Disclosure Information that falls within the scope of the assurance engagement are:

- Schedules 1 to 4 (excluding 3a), 5a to 5h, 6a and 6b, 7, 10 and 10a (limited to the SAIDI and SAIFI information) and 14 (limited to the explanatory notes in boxes 1 to 11) of the Determination.
- Clause 2.3.6 of the Determination and clauses 2.2.11(1)(g), 2.2.11(5) and 2.2.11(6) of the Electricity Distribution Services Input Methodologies Determination 2012 (consolidated 23 April 2024) (the IM Determination), in respect of the basis for valuation of related party transactions (the Related Party Transaction Information).

## Opinion

In our opinion, in all material respects:

- as far as appears from an examination, proper records to enable the complete and accurate compilation of the Disclosure Information have been kept by the Company;
- as far as appears from an examination, the information used in the preparation of the Disclosure Information has been properly extracted from the Company's accounting and other records, sourced from the Company's financial and non-financial systems;
- the Disclosure Information complies, in all material respects, with the Determination; and
- the basis for valuation of related party transactions complies with the Determination and the IM Determination.

## Basis for 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 (SAE) 3100 (Revised) *Compliance Engagements* ("SAE 3100 (Revised)"), issued by the New Zealand Auditing and Assurance Standards Board.

We have obtained sufficient recorded evidence and explanations that we required to provide a basis for our opinion.

## Key Assurance Matters

Key assurance matters are those matters that, in our professional judgement, required significant attention when carrying out the assurance engagement during the current disclosure year. These matters were addressed in the context of our compliance engagement, and in forming our opinion. We do not provide a separate opinion on these matters.

| Key Assurance Matter | How our procedures addressed the key assurance matter |
|---|---|
| **Regulatory asset base**<br>The Regulatory Asset Base (RAB), as set out in Schedule 4, reflects the value of the Company's electricity distribution assets. These are valued using an indexed historic cost methodology prescribed by the Determination. It is a measure which is used widely and is key to measuring the Company's return on investment and therefore important when monitoring financial performance or setting electricity distribution prices.<br><br>The RAB inputs, as set out in the IM Determination, are similar to those used in the measurement of fixed assets in the financial statements, however, there are a number of different requirements and complexities which require careful consideration.<br><br>Due to the importance of the RAB within the regulatory regime, the incentives to manipulate the RAB value, and complexities within the regulations, we have considered it to be a key area of focus | We have obtained an understanding of the compliance requirements relevant to the RAB as set out in the Determination and the IM Determination.<br><br>Our procedures over the regulatory asset base included the following:<br><br>**Assets commissioned**<br>• We considered the nature of the assets commissioned during the period, as per the regulatory fixed asset register, to identify any specific cost or asset type exclusions, as set out in the Determination, which are required to be removed from the RAB;<br>• We inspected the assets commissioned during the period, as per the regulatory fixed asset register, to identify any specific cost or asset type exclusions, as set out in the Determination, which are required to be removed from the RAB;<br>• We reconciled the assets commissioned, as per the regulatory fixed asset register, to the asset additions disclosed in the audited annual financial statements and investigated any material reconciling items; and<br>• We tested a sample of assets commissioned during the disclosure period for appropriate asset category classification.<br><br>**Depreciation**<br>• We reviewed the RAB assets for any unexplained negative asset values;<br>• We performed trend analytics over the year on year depreciation trends;<br>• For assets with no standard asset lives we assessed the reasonableness of the lives used by reference to the accounting depreciation rates used in preparing the financial statements<br>• We have performed a reasonableness test to ensure regulatory depreciation expense is calculated in line with IM Determination clause 2.2.5<br>• We compared the spreadsheet formula utilised to calculate regulatory depreciation expense with IM Determination clause 2.2.5; and<br>• We compared the standard asset lives by asset category to those set out in the IM Determination. |

| | |
|---|---|
| | **Revaluation**<br>• We verified the spreadsheet formula utilised to calculate regulatory depreciation expense is in line with IM Determination clause 2.2.5;<br>• We recalculated the revaluation rate set out in the IM Determination using the relevant Consumer Price Index indices taken from the Statistics New Zealand website; and<br>• We tested the mathematical accuracy of the revaluation calculation performed by management.<br>**Disposals**<br>• We reconciled the disposals, as per the regulatory fixed asset register, to the asset disposals disclosed in the audited annual financial statements and investigated any material reconciling items; and<br>• We inspected the asset disposals within the accounting fixed asset register to ensure disposals in the RAB meet the definition of a disposal per the IMs. |

| | |
|---|---|
| **Cost and Asset Allocation**<br>The Determination relates to information concerning the supply of electricity distribution services. In addition to the regulated supply of electricity, the Company also supplies customers with other unregulated services such as external contracting services.<br><br>As set out in schedules 5d, 5e, 5f and 5g, costs and asset values that relate to electricity distribution services regulated under the Determination should comprise:<br><br>• All of the costs directly attributable to the regulated goods or services; and<br>• An allocated portion of the costs that are not directly attributable.<br><br>The IM Determination set out rules and processes for allocating costs and assets which are not directly attributable to either regulated or unregulated services. A number of screening tests apply which must be considered when deciding on the appropriate allocation method.<br><br>The Company has applied the Accounting-Based Allocation Approach Methodology (ABAA) utilising proxy cost and asset allocators to allocate the asset values and operating costs that are not directly attributable where causal relationships could not be identified. Given the judgement involved in the application of the cost and asset allocation methodologies we consider it a key assurance matter. | We obtained an understanding of the Company's cost and asset allocation processes and the methodologies applied.<br><br>Our procedures over cost and asset allocation included;<br><br>• Reconciling the regulated and unregulated financial information to the audited financial statements.<br><br>**Classification as directly/not directly attributable**<br>• Considering the appropriateness of the costs allocated as directly attributable, based on the nature and our understanding of the business to determine the reasonableness of the directly attributable classification;<br>• Testing a sample of transactions to ensure their classification as either directly attributable or not directly attributable costs are appropriate and in line with the Determination, as amended;<br>• Inspecting the fixed asset register to identify any asset classes which based on their nature and our understanding of the business could be considered assets directly attributable to a specific business unit;<br>• Testing a sample of assets commissioned to ensure their classification as either directly attributable or not directly attributable are appropriate and in line with the Determination, as amended, by inspecting the related invoice.<br><br>**Appropriateness of the allocators used for not directly attributable costs and assets**<br>• Considering the appropriateness of the cost and asset causal and proxy allocators used in applying the ABAA to not directly attributable costs including inspecting supporting documentation and recalculating proxy allocators;<br>• Understanding why causal relationships could not be identified in allocating some costs or assets and ensuring appropriate disclosure has been included outlining these in Schedule 14;<br>• Recalculating the split between not directly attributable costs and asset values allocated to electricity distribution services and non-electricity distribution services. |

| SAIDI and SAIFI Reliability Measures | |
|---|---|
| SAIDI (System Average Interruption Duration Index) and SAIFI (System Average Interruption Frequency Index) as disclosed in Schedule 10 and 10a are non-financial network reliability measures. These are considered key measures when assessing the performance of the network against the annual targets set.<br><br>Due to the nature of the unplanned interruptions there are inherent limitations in capturing complete and accurate data for all interruptions. The calculations of the disclosed information are also complex and require careful consideration.<br><br>Due to the importance of the SAIDI and SAIFI measures within the Disclosure Information, inherent limitations in capturing unplanned interruption data and complexities within the regulations, we have considered the reliability measures to be a key area of focus. | We obtained an understanding of the Company's control environment and processes around capturing, recording and reviewing interruption data.<br><br>Our procedures over the non-financial network reliability measures included:<br><br>● Testing a sample of planned and unplanned outages from the interruptions output to supporting documentation including internally generated work orders and notifications to test the duration and cause of the interruption ensuring appropriate classification within the Information Disclosure schedules.<br>● Recalculated a sample of the outage minutes that are calculated by the outage management system;<br>● Assessed completeness of the interruption information by performing a media search for significant events that should result in an interruption being recorded, performing a sequential number check on the interruption information and detailed testing of call records and the GIS database;<br>● Re-performed the calculation of the SAIDI and SAIFI worst-performing feeders (unplanned) information; and<br>● Assessed the accuracy and completeness of the ICPs ('Installation Control Points') affected by an interruption through testing a sample of interruptions to underlying GIS database information. |

**Directors' responsibilities**
The directors of the Company are responsible in accordance with the Determination for:

- the preparation of the Disclosure Information; and
- the Related Party Transaction Information.

The directors of the Company are also responsible for the identification of risks that may threaten compliance with the schedules and clauses identified above and controls which will mitigate those risks and monitor ongoing compliance.

**Auditor's responsibilities**
Our responsibilities in terms of clauses 2.8.1(1)(b)(vi) and (vii), 2.8.1(1)(c) and 2.8.1(1)(d) are to express an opinion on whether:

- as far as appears from an examination, the information used in the preparation of the audited Disclosure Information has been properly extracted from the Company's accounting and other records, sourced from its financial and non-financial systems;
- as far as appears from an examination, proper records to enable the complete and accurate compilation of the audited Disclosure Information required by the Determination have been kept by the Company and, if not, the records not so kept;
- the Company complied, in all material respects, with the Determination in preparing the audited Disclosure Information; and

- the Company's basis for valuation of related party transactions in the disclosure year has complied, in all material respects, with clause 2.3.6 of the Determination and clauses 2.2.11(1)(g), 2.2.11(5) and 2.2.11(6) of the IM Determination.

To meet these responsibilities, we planned and performed procedures in accordance with ISAE (NZ) 3000 (Revised) and SAE 3100 (Revised), to obtain reasonable assurance about whether the Company has complied, in all material respects, with the Disclosure Information (which includes the Related Party Transaction Information) required to be audited by the Determination.

An assurance engagement to report on the Company's compliance with the Determination involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the requirements. The procedures selected depend on our judgement, including the identification and assessment of the risks of material non-compliance with the requirements.

**Inherent limitations**
Because of the inherent limitations of an assurance engagement, together with the internal control structure, it is possible that fraud, error or non-compliance with the Determination may occur and not be detected.

A reasonable assurance engagement throughout the disclosure year does not provide assurance on whether compliance with the Determination will continue in the future.

**Restricted use**
This report has been prepared for use by the directors of the Company and the Commerce Commission in accordance with clause 2.8.1(1)(a) of the Determination and is provided solely for the purpose of establishing whether the compliance requirements have been met. We disclaim any assumption of responsibility for any reliance on this report to any person other than the directors of the Company and the Commerce Commission, or for any other purpose than that for which it was prepared.

**Independence and quality control**
We complied with the Auditor-General's independence and other ethical requirements, which incorporate the 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. PES 1 is founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We have also complied with the Auditor-General's quality management requirements, which incorporate the requirements of Professional and Ethical Standard *3 Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements* (PES 3) issued by the New Zealand Auditing and Assurance Standards Board. PES 3 requires our firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The Auditor-General, and his employees, and PricewaterhouseCoopers and its partners and employees may deal with the Company on normal terms within the ordinary course of trading activities of the Company. Other than any dealings on normal terms within the ordinary course of trading activities of the Company, and the annual audit of the Company's financial statements and performance information, we have no relationship with, or interests in, the Company.

Matthew White
PricewaterhouseCoopers
On behalf of the Auditor-General
Hamilton, New Zealand
28 August 2025