

New Zealand Gazette

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POWER NEW ZEALAND LIMITED

INFORMATION FOR DISCLOSURE

PURSUANT TO THE ELECTRICITY (INFORMATION
DISCLOSURE) REGULATIONS 1994

POWER NEW ZEALAND LIMITED

**Information Disclosure Number 17
31 August 1997**

pursuant to

**The Electricity (Information Disclosure)
Regulations 1994**

POWER NEW ZEALAND LIMITED

Information Disclosure Number 17

31 August 1997

CONTENTS

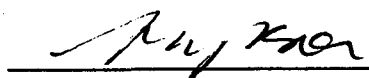
Statutory Declaration in Respect of Statements and Information Supplied to the Secretary of Commerce.

1. Introduction and Interpretation
2. Financial Statements for the year ending 31 March 1997
3. Performance Measures and Statistics for the year ending 31 March 1997

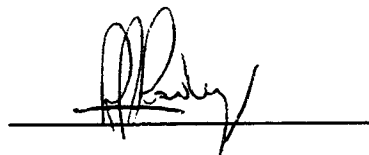
STATUTORY DECLARATION IN RESPECT OF STATEMENT AND INFORMATION SUPPLIED TO SECRETARY OF COMMERCE

I, Alasdair Thompson, of Thames being a Director of Power New Zealand Limited, solemnly and sincerely declare that having made all reasonable inquiry, to the best of my knowledge, the information attached to this declaration is a true copy of information made available to the public pursuant to the Electricity (Information Disclosure) Regulations 1994.

And I made this solemn declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.



Declared at *Takapuna* this *14th* day of *Aug* 1997



A Solicitor of the High Court of New Zealand

1. Introduction and Interpretation

- 1.1 This document contains certain material required to be disclosed by Power NZ under Regulations 6, 13, 14, 15 and 16 of the Electricity (Information Disclosure) Regulations 1994.
- 1.2 The information in this document was prepared by Power NZ after making all reasonable inquiry and to the best of its knowledge, the information complies with all relevant requirements of the Regulations.
- 1.3 The information in this document is not intended by Power NZ to constitute an offer of services to the public.
- 1.4 The information is available on request at the company's following principal offices:

44 Taharoto Road
Takapuna
Auckland

Rewi Street
Te Aroha

- 1.5 In this document, words and expressions have the meaning given to them in the Regulations or the Act, unless otherwise specified.
- 1.6 For the purpose of this disclosure:

"Power NZ" means Power New Zealand Limited

"Pacific Energy" means Pacific Energy Limited

"Network Business Unit" or **"NBU"** means the entity which forms part of Power NZ and which is responsible for the operation of the company's line business activities;

"Energy Business Unit" or **"EBU"** means the entity which forms part of Power NZ and which is responsible for the company's electricity retailing business;

"Disclosure Date" means 31 March 1997;

"Last financial year" means the year ending on 31 March 1996.

2. Financial Statements for the year ending 31 March 1997

2.1 Certification of financial statements, performance measures and statistics disclosed by line owners.

We, Alasdair Thompson and Don Stanley, Directors of Power New Zealand Limited certify that, having made all reasonable inquiry, to the best of our knowledge:

- a) The attached audited financial statements of Power New Zealand Limited prepared for the purposes of regulation 6 of the Electricity (Information Disclosure Regulations 1994, give a true and fair view of the matters to which they relate and comply with the requirements of those regulations; and
- b) The attached information, being financial performance measures, efficiency performance measures, statistics and reliability performance measures in relation to Power New Zealand Limited, and having been prepared for the purposes of regulations 13, 14, 15 and 16 of the Electricity (Information Disclosure) Regulations 1994, comply with the requirements of the Electricity (Information Disclosure) Regulations 1994.


The valuations on which those financial performance measures are based are as at 31 March 1997.



Alasdair Thompson, Director

14/8/97

Date



Don Stanley, Director

14/8/97

Date

2.2 REPORT BY AUDITOR ON FINANCIAL STATEMENTS

We have examined the attached financial statements prepared by Power New Zealand Limited and dated 14 August 1997 for the purpose of regulation 6 of the Electricity (Information Disclosure) Regulations 1994.

We hereby report that, having made all reasonable inquiry, to the best of our knowledge, those financial statements give a true and fair view of the matters to which they related and have been prepared in accordance with the requirements of the Electricity (Information Disclosure) Regulations 1994.

Deloitte Touche Tohmatsu
15 August 1997.

Deloitte Touche Tohmatsu
Chartered Accountants
Auckland
New Zealand

2.3 REPORT ON PERFORMANCE MEASURES BY AUDITOR

We have examined the attached information, being;

- a) Financial performance measures specified in clause 1 of Part II of the First Schedule to the Electricity (Information Disclosure) Regulations 1994; and
- b) Financial components of the efficiency performance measures specified in clause 2 of Part II of that Schedule, and having been prepared by Power New Zealand Limited and dated 14 August 1997 for the purposes of regulation 13 of those regulations.

We report that, having made all reasonable inquiry, to the best of our knowledge, that information has been prepared in accordance with the Electricity (Information Disclosure) Regulations 1994.

Deloitte Touche Tohmatsu
15 August 1997

Deloitte Touche Tohmatsu
Chartered Accountants
Auckland
New Zealand

2.4 REPORT BY AUDITOR ON ODV VALUATION

We have examined the valuation report prepared by Coopers and Lybrand and dated 19 May 1997 which report contains valuations as at 31 March 1997.

We hereby report that, having made all reasonable inquiry, to the best of our knowledge, the ODV valuations contained in the report have been made in accordance with the ODV Handbook.

Deloitte Touche Tohmatsu
15 August 1997

Deloitte Touche Tohmatsu
Chartered Accountants
Auckland
New Zealand

2.5 STATEMENT OF FINANCIAL PERFORMANCE

		1997	1996	1997	1996
		Network (\$000)	Network (\$000)	Energy (\$000)	Energy (\$000)
For the year ended 31 March 1997					
	Notes				
Total Revenue		147,449	133,173	154,604	133,841
Less Cost of Sales		54,402	53,419	128,432	109,193
Gross Margin		93,047	79,754	26,172	24,648
Other Trading Income	2	10,468	10,010	1,521	1,654
Total Income		103,515	89,764	27,693	26,302
Non-recurring expenses	3	0	(106)	0	(54)
Other Expenses	3	56,218	58,973	6,514	4,568
Operating Surplus Before Taxation	3	47,297	30,897	21,179	21,788
Taxation	4	16,350	12,766	6,745	6,827
Operating Surplus after taxation		30,947	18,131	14,434	14,961
NET SURPLUS FOR YEAR		30,947	18,131	14,434	14,961

2.6 STATEMENT OF FINANCIAL POSITION

	Notes	1997	1996	1997	1996
		Business Unit(s)			
		Network	Network	Energy	Energy
As at 31 March 1997		(\$000)	(\$000)	(\$000)	(\$000)
Issued and Paid Up Capital	6	75,735	75,735	0	0
Revaluation Reserves	7	365,170	371,578	0	0
Share Premium Reserve	7	40,724	40,724	0	0
Other Reserves	7	66,678	66,678	19,891	19,891
Retained Earnings	7	21,033	16,006	49,366	45,699
Total Shareholders' Equity		569,340	570,721	69,257	65,590
Current Assets					
Inter-Business Unit Receivable		91	98	14	1,076
Cash at Bank		(3,565)	57,722	(579)	18,354
Accounts Receivable	8	24,728	20,240	22,090	18,300
Inventory		621	(2)	8	7
Total Current Assets		21,875	78,058	21,533	37,737
Less current liabilities					
Inter-Business Unit Payable		6,175	5,508	(1)	710
Accounts Payable		7,689	6,880	18,460	14,467
Bank Loan		1,140	0	0	0
Provision for Dividend		14,616	15,849	6,030	4,729
Provision for Taxation		(1,330)	(2,727)	(549)	(813)
Sundry Payables		942	1,761	240	560
Total Current Liabilities		29,232	27,271	24,180	19,653
Working Capital		(7,357)	50,787	(2,647)	18,084
Reticulation Assets	9	527,406	524,195	0	0
Non-Reticulation Assets	9	21,712	13,829	1,080	826
		541,761	588,811	(1,567)	18,910
Non-current Liabilities					
Loans long-term		0	1,160	0	0
Deferred taxation		10,799	2,267	0	0
Inter-Business Unit funding		(38,378)	14,663	(70,824)	(46,680)
Total Non-Current Liabilities		(27,579)	18,090	(70,824)	(46,680)
Net Assets		569,340	570,721	69,257	65,590

2.7 NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the Year Ended 31 March 1997

1. STATEMENT OF ACCOUNTING POLICIES

Special Purpose Financial Statements

These financial statements are made pursuant to Power New Zealand Limited's obligations under the Electricity (Information Disclosure) Regulations 1994 to report separate financial results in respect of its line business activities and energy business activities. They are in addition to the company's financial statements published pursuant to the company's obligations under the Companies Act 1955.

These are the third financial statements made by Power New Zealand Limited pursuant to Regulations 13, 15 and 16.

The Network Business Unit is treated as the core business activity and corporate activities are accounted for through the Network Business Unit and Energy Business Unit financial statements.

In these statements Power New Zealand Limited has adopted the costs and revenue allocation methodology stipulated in the Guidelines to the Regulations in most respects. All departures from the Guidelines are described in Power New Zealand Limited's Disclosure No. 18.

General Accounting Policies

The general accounting principles as recommended by the Institute of Chartered Accountants in New Zealand for the measurement and reporting of operating surplus on a historical cost basis have been followed by the group with the exception of Distribution Network System Assets which have been revalued to their Optimised Deprival Value (ODV) in accordance with the treatment outlined in the Electricity Disclosure Guidelines. This is more fully explained within the particular accounting policy for Fixed Assets.

Accrual accounting is used to match revenues and expenses. Reliance is placed on the fact that the company is a going concern.

Particular Accounting Policies

The following particular accounting policies which materially affect the measurement of the financial performance and position have been applied:

(a) *Income Tax*

The group adopts the liability method of tax-effect accounting whereby the income tax expense shown in the statement of financial performance is based on the operating surplus before tax adjusted for any permanent differences.

Deferred taxation, using the liability method, is accounted for on the comprehensive basis.

Future tax benefits attributable to tax losses or timing differences are recognised only when there is virtual certainty of realisation. The major timing differences relate to depreciation.

(b) Fixed Assets

Fixed Assets Other Than Distribution Network System Assets

All fixed assets are initially recorded at cost.

Distribution Network System Assets

The Distribution Network System Assets have been revalued to their ODV valuation of \$527,406,000 as at 31 March 1997.

This valuation method allows for assets to be restated at their replacement cost less an appropriate provision for depreciation. Comparison is then made between their depreciated value and their economic value.

Should this result in a lower figure then the economic value is substituted.

Power New Zealand Limited engaged independent consultants, Coopers and Lybrand, to undertake the ODV valuation which appears in the Statement of Financial Position and notes thereto.

(c) Depreciation

Depreciation of fixed assets, other than freehold land, has been charged at rates calculated to allocate on a straight-line basis either the cost of the asset, or the valuation, less estimated residual value, over their estimated useful lives as follows:

(i)	Freehold Buildings	1 - 2%
(ii)	Reticulation System	1.4% - 10%
(iii)	Plant, Vehicles and Equipment	10% - 50%

(d) Accounts Receivable.

Accounts Receivable are stated at their estimated net realisable value.

Receivables include an assessment for unbilled sales of electricity at balance date.

(e) ***Inventory***

Inventory is stated at the lower of cost and net realisable value.

In arriving at net realisable value an allowance is made for deterioration and obsolescence.

(f) ***Research and Development Expenditure***

Research and development expenditure is charged to expense as incurred.

(g) ***Revenue Recognition***

Income from electricity sales includes an estimated amount for accrued electricity sales from meters unread at balance date.

(h) ***Changes in Accounting Policies***

There have been no changes in accounting policies.

2 OTHER TRADING INCOME INCLUDES	1997	1996	1997	1996
	Business Unit(s)			
	Network	Network	Energy	Energy
	(\$000)	(\$000)	(\$000)	(\$000)
Interest Received	1,859	3,990	767	1,190
3 OPERATING SURPLUS BEFORE TAXATION AFTER CHARGING (CREDITING): NON-RECURRING ITEMS				
Energy Sector Reform Expenses	-	(106)	-	-
Share Issue Expenses	-	-	-	(54)
	-	(106)	-	(54)
OTHER EXPENSES INCLUDE				
Audit fees	75	71	-	-
Depreciation	20,083	21,491	260	412
Other fees paid to Auditors	83	89	55	59
Other payments to Directors	24	51	16	34
Directors fees	319	319	-	-
Interest on loans	0	129	-	39
Research and Development	2	96	-	(1)
Lease and Rental	108	3	22	62
	20,694	22,249	353	605
4 TAXATION CURRENT YEAR				
TAXATION CHARGE				
Operating Surplus Before Taxation	47,297	30,897	21,179	21,788
Taxation at 33%	15,608	10,196	6,989	7,190
Permanent Differences	742	2,570	(244)	(363)
	16,350	12,766	6,745	6,827
THE TAXATION CHARGE IS REPRESENTED BY:				
Current Taxation	15,928	10,940	6,745	6,827
Deferred Taxation	422	1,826	-	-
	16,350	12,766	6,745	6,827

DEFERRED TAXATION RECONCILIATION	1997	1996	1997	1996
	Network (\$000)	Network (\$000)	Energy (\$000)	Energy (\$000)
Opening Balance 1 April	2,267	441	-	-
Deferred tax relating to revaluation	8,110	-	-	-
Current Year Tax Charge Movement	422	1,826	-	-
Closing Balance	<u>10,799</u>	<u>2,267</u>	<u>-</u>	<u>-</u>

IMPUTATION CREDIT ACCOUNT				
Opening Balance 1 April	15,047	4,902	4,489	1,461
Imputation Credits attached to:				
Dividends received	2,871	3,739	1,184	1,116
Taxation paid	16,908	16,983	6,974	5,069
Dividends paid	(18,976)	(10,577)	(7,826)	(3,157)
Imputation Credits available to shareholders	<u>15,850</u>	<u>15,047</u>	<u>4,821</u>	<u>4,489</u>

5 DIVIDEND				
Dividend Paid	11,484	10,290	4,737	3,071
Dividend Proposed	14,616	15,849	6,030	4,729
	<u>26,100</u>	<u>26,139</u>	<u>10,767</u>	<u>7,800</u>

6 ISSUED AND PAID UP CAPITAL

Authorised Capital				
399,999,998 Ordinary Shares of \$0.50 each	200,000	200,000	-	-
Issued and paid Up Capital 151,470,220 Issued Shares Fully Paid	75,735	75,735	-	-

	1997 Network (\$000)	1996 Network (\$000)	1997 Energy (\$000)	1996 Energy (\$000)
7 RESERVES REVALUATION				
RESERVE				
Opening Balance 1 April	371,578	370,312	-	-
Transfer arising from disposal of fixed assets	(180)	-	-	-
Surplus on revaluation of additions in period	2,294	1,266	-	-
Net adjustment to ODV	(412)	-	-	-
Deferred tax in relation to revaluation of fixed assets	(8,110)	-	-	-
Closing Balance 31 March	<u>365,170</u>	<u>371,578</u>	-	-
SHARE PREMIUM RESERVE				
Opening Balance 1 April	40,724	40,724	-	-
Closing Balance 31 March	<u>40,724</u>	<u>40,724</u>	-	-
OTHER RESERVES				
Opening Balance 1 April	66,678	66,678	19,891	19,891
Closing Balance 31 March	<u>66,678</u>	<u>66,678</u>	<u>19,891</u>	<u>19,891</u>
RETAINED EARNINGS				
Opening Balance 1 April	16,006	24,014	45,699	38,538
Transfer from revaluation reserve	180	-	-	-
Dividends	(26,100)	(26,139)	(10,767)	(7,800)
Transferred from Statement of Financial Performance	30,947	18,131	14,434	14,961
	<u>21,033</u>	<u>16,006</u>	<u>49,366</u>	<u>45,699</u>
8 ACCOUNTS				
RECEIVABLE				
Accounts Receivable - Trade	18,807	13,584	19,814	16,651
Other Receivables	5,921	6,656	2,276	1,649
	<u>24,728</u>	<u>20,240</u>	<u>22,090</u>	<u>18,300</u>

9 **FIXED ASSETS**

Network Business Unit	1997			
	At cost (\$000)	At Valuation (\$000)	Accum. Dep'n (\$000)	Net Carrying Value (\$000)
Freehold Land	341	-	-	341
Freehold Buildings	4,666	-	765	3,901
Distribution System	-	527,406	133	527,273
Plant, Vehicles and Equipment	13,209	-	9,007	4,202
Capital Work in Progress	13,401	-	-	13,401
FIXED ASSETS	31,617	527,406	9,905	549,118

Network Business Unit	1996			
	At cost (\$000)	At Valuation (\$000)	Accum. Dep'n (\$000)	Net Carrying Value (\$000)
Freehold Land	160	-	-	160
Freehold Buildings	4,578	-	652	3,926
Distribution System	-	524,195	-	524,195
Plant, Vehicles and Equipment	10,700	-	5,971	4,729
Capital Work in Progress	5,014	-	-	5,014
FIXED ASSETS	20,452	524,195	6,623	538,024

Energy Business Unit	1997			
	At cost (\$000)	At Valuation (\$000)	Accum. Dep'n (\$000)	Net Carrying Value (\$000)
Freehold Land	47	-	-	47
Freehold Buildings	322	-	74	248
Plant, Vehicles and Equipment	1,463	-	718	745
Capital Work in Progress	40	-	-	40
FIXED ASSETS	1,872	-	792	1,080

Energy Business Unit	1996			
	At cost (\$000)	At Valuation (\$000)	Accum. Dep'n (\$000)	Net Carrying Value (\$000)
Freehold Land	47	-	-	47
Freehold Buildings	313	-	64	249
Plant, Vehicles and Equipment	910	-	489	421
Capital Work in Progress	109	-	-	109
FIXED ASSETS	1,379	-	553	826

In respect of the valuation, there is a deferred tax liability for tax depreciation recovered, amounting to approximately \$18 million (1996:\$26 million), which would crystallise if all the revalued assets were disposed of for their carrying value.

10 FINANCIAL INSTRUMENTS

The estimated fair value of Financial instruments at
31 March 1997

	1997			
	Business Unit(s)			
	Network		Energy	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
	(\$000)	(\$000)	(\$000)	(\$000)
<i>ASSETS</i>				
Cash and Liquid Deposits	(3,565)	(3,565)	(579)	(579)
<i>LIABILITIES</i>				
Current Liabilities	1,140	1,140	0	0

The estimated fair value of Financial instruments at 31
March 1996

	1996			
	Business Unit(s)			
	Network		Energy	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
	(\$000)	(\$000)	(\$000)	(\$000)
<i>ASSETS</i>				
Cash and Liquid Deposits	57,722	57,722	18,354	18,354
<i>LIABILITIES</i>				
Non-current liabilities	1,160	1,160	0	0

The following methods and assumptions were used to estimate the fair value of each class of financial instrument for which it is practical to estimate that value:

Cash and Short Term Deposits, Short Term Loans

The carrying amount of these items is equivalent to the fair value.

Term Liabilities

The fair value of the long term debt is estimated based on current market interest rates (including margin) available to the company for debt of similar maturities.

11 CREDIT RISK

Cash and short term deposits are placed with high credit quality financial institutions (A1/A1+) limiting the amount of credit exposure to any one institution, as set forth by the board of directors. While the company may be subject to credit losses up to the contract amounts in the event of non-performance by its counterparties, it does not expect such losses to occur.

12 CAPITAL COMMITMENTS

At balance date, estimated capital expenditure contracted for but not provided was \$35,525,000 (1996:\$36,586,000)

13 CONTINGENT LIABILITIES

The Company has provided a guarantee of Pacific Energy's liabilities to:

- (i) BNZ for letters of credit and standby cash advance facility required by EMCO; and
- (ii) ECNZ for entering into hedging contracts.

The total guarantees are for a maximum amount of \$35,166,000

Performance Bonds totalling \$309,896 (1996:\$210,000) have been issued on behalf of Power New Zealand to:

- i) Ensure completion of contract works, and
- ii) To meet board obligations under the New Zealand Stock Exchange Listing requirements.

Contingent liabilities exist in relation to on-going disputes which are being defended.

14 EVENTS OCCURRING AFTER BALANCE DATE

The Directors are not aware of any significant event occurring subsequent to balance date which, if known at balance date, would have resulted in a different assessment of the amount attributable to an item in the financial statements.

3. Performance Measures and Statistics for the year ending 31 March 1997

Disclosure of financial and efficiency performance measures as required by regulations 13, 14 15 and 16 of the Electricity (Information Disclosure) Regulations 1994.

Regulation 13:		Year ended 31 March		
		1997	1996	1995
1.	Financial performance measures			
(a)	Accounting return on total assets	8.04%	4.62%	3.74%
(b)	Accounting return on equity	5.43%	3.16%	2.49%
(c)	Accounting rate of profit	5.41%	2.19%	1.75%
2.	Efficiency Performance measures			
(a)	Direct Line Costs per kilometre	\$941.31	\$1142.28	\$1266.57
(b)	Indirect Line Costs per Electricity Customer	\$107.52	\$91.57	\$110.08
3.	Energy Delivery Efficiency Performance Measures			
(a)	Load Factor	58.60%	58.90%	45.10%
(b)	Loss Ratio	6.20%	6.12%	6.00%
(c)	Capacity Utilisation**	38.0%	38.9%	43.6%
** Prior year figures restated to be on a consistent basis with current year methodology.				

Regulation 15		Year ended 31 March		
		1997	1996	1995
Total Statistics				
4 (a)	Total System lengths (kms)			
	110kV	25	18	18
	66kV	124	137	137
	33kV	974	662	654
	11kV	6,556	6,373	6,314
	400V	<u>5,719</u>	<u>5,634</u>	<u>5,569</u>
	Total	<u>13,398</u>	<u>12,824</u>	<u>12,692</u>
(b)	Circuit length (overhead) kms			
	110kV	25	18	18
	66kV	124	137	137
	33kV	885	591	586
	11kV	5,535	5,395	5,372
	400V	<u>3,794</u>	<u>3,773</u>	<u>3,765</u>
	Total	<u>10,363</u>	<u>9,914</u>	<u>9,878</u>
(c)	Circuit length (underground) kms			
	110kV	0	0	0
	66kV	0	0	0
	33kV	89	71	68
	11kV	1,021	978	942
	400V	<u>1,925</u>	<u>1,861</u>	<u>1,804</u>
	Total	<u>3,035</u>	<u>2,910</u>	<u>2,814</u>
(d)	Transformer capacity (kVA)	1,694,173	1,601,483	1,492,920
(e)	Maximum demand (kW)	643,252	622,530	650,477
(f)	Total electricity supplied (Kwh)	3,315,486,882	3,223,058,394	2,569,370,797
(g)	Total electricity conveyed on behalf of other persons	771,691,000	920,545,000	936,449,427
(h)	Total customers	218,772	213,215	212,772

Regulation 16	Year Ended 31 March		
	1997	1996	1995
5. Reliability Performance Measures			
(1) Interruptions			
Class A	0	9	7
Class B	661	789	802
Class C	1,515	1,394	1,608
Class D	6	65	8
Class E	0	0	0
Class F	0	0	0
Class G	0	0	0
Total	<u>2,182</u>	<u>2,257</u>	<u>2,425</u>
Total number of faults per 100 circuit kilometres of prescribed voltage electric lines			
(2) Total System:			
- 110kV	4.00	0	0
- 66kV	0.81	3.11	4.40
- 33kV	6.15	5.38	9.00
- 11kV	<u>22.28</u>	<u>22.20</u>	<u>24.40</u>
Total	<u>19.76</u>	<u>20.14</u>	<u>22.60</u>
(3) Underground Circuit:			
- 33kV	2.26	4.18	2.90
- 11kV	<u>6.17</u>	<u>5.29</u>	<u>8.40</u>
Total	<u>5.86</u>	<u>5.21</u>	<u>8.00</u>
(4) Overhead Line:			
- 110kV	4.00	0	0
- 66kV	0.81	3.64	4.40
- 33kV	8.55	5.58	9.70
- 11kV	<u>25.15</u>	<u>25.10</u>	<u>27.30</u>
Total	<u>22.10</u>	<u>22.70</u>	<u>25.00</u>
(5) The SAIDI for total of interruptions (minutes):	219.40	233.00	309.00
(6) The SAIDI for total interruptions within each interruption class (minutes):			
Class A	0	63.40	62.00
Class B	23.01	28.50	44.00
Class C	164.93	129.10	154.00
Class D	31.54	12.00	49.00
Class E	0	0	0
Class F	0	0	0
Class G	0	0	0
(7) The SAIFI for total of interruptions	4.58	3.36	5.06

Regulation 16 (cont)	Year Ended 31 March		
	1997	1996	1995
(8) The SAIFI for total interruptions within each interruption class:			
Class A	0	0.18	0.17
Class B	0.17	1.70	0.30
Class C	3.29	2.58	4.25
Class D	1.12	0.40	0.34
Class E	0	0	0
Class F	0	0	0
Class G	0	0	0
(9) The CAIDI for total interruptions	44.85	66.90	60.00
(10) The CAIDI for total interruptions within each interruption class:			
Class A	0	300.2	354.0
Class B	136.7	146.1	150.0
Class C	58.7	52.7	36.0
Class D	28.3	40.9	143.0
Class E	0	0	0
Class F	0	0	0
Class G	0	0	0

