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ELECTRICITY LINES BUSINESSES

SOME AMENDMENTS TO
INFORMATION FOR DISCLOSURE
FOR THE 2005/2006 FINANCIAL YEAR

PURSUANT TO
SECTION 57T OF THE COMMERCE ACT 1986

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Electricity Ashburton Limited.....	4140	865
Northpower Limited.....	4736, 4742	866
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	2006	2005
	\$	\$
7 CURRENT ASSETS		
a) Cash and bank balances	0	0
b) Short term investments	0	0
c) Inventories	2,413,109	2,191,238
d) Accounts receivable	2,553,134	2,287,375
e) Other current assets not listed in (a to f)	<u>0</u>	<u>0</u>
f) Total Current Assets	4,966,243	4,478,613
8 CURRENT LIABILITIES		
a) Bank overdraft	3,393,491	3,315,724
b) Short term borrowings	0	0
c) Payables and accruals	2,637,551	2,063,055
d) Provision for dividend payable	0	0
e) Provision for income tax	439,198	502,122
f) Other current liabilities not listed in (a to e)	<u>0</u>	<u>0</u>
g) Total Current Liabilities	6,470,240	5,880,901
NON CURRENT LIABILITIES		
a) Payroll and accruals	0	0
b) Borrowings	18,700,000	16,600,000
c) Deferred tax	13,391,937	11,740,217
d) Other non current liabilities not listed in (a to c)	<u>0</u>	<u>0</u>
e) Total Non Current Liabilities	32,091,937	28,340,217
9 FIXED ASSETS		
a) System fixed assets	115,932,633	110,589,062
b) Consumer billing and information system assets	0	64,714
c) Motor Vehicles	214,019	126,087
d) Office Equipment	751,081	806,338
e) Land & Buildings	2,114,880	2,113,394
f) Capital works under construction:	<u>1,879,400</u>	<u>803,162</u>
g) Total Fixed Assets	120,892,013	114,502,757
h) Other tangible assets not listed above.	<u>0</u>	<u>300,000</u>
Total Tangible Assets	125,858,256	119,281,370

NORTHPOWER LIMITED

STATEMENT OF FINANCIAL PERFORMANCE - LINE BUSINESS

For the Year Ended 31 March 2006

	Notes	2006 \$000's	2005 \$000's
Operating Revenue	1	<u>\$35,761</u>	<u>\$33,548</u>
Operating Surplus Before Taxation	2	11,242	10,885
Taxation Expense	4	(2,449)	(2,609)
Net Surplus After Taxation		<u>\$8,793</u>	<u>\$8,276</u>

STATEMENT OF MOVEMENTS IN EQUITY - LINE BUSINESS

For the Year Ended 31 March 2006

		2006 \$000's	2005 \$000's
Opening Equity		155,253	151,072
Net Surplus for Period		8,793	8,276
Revaluation of Assets	7	1,905	-
Dividends		(4,155)	(4,095)
Closing Equity		<u>\$161,796</u>	<u>\$155,253</u>

The accompanying Notes and Accounting Policies form part of these financial statements.

DISCLOSURE OF ENERGY EFFICIENCY PERFORMANCE MEASURES AND STATISTICS PURSUANT
TO SCHEDULE 1, PART 4 OF THE ELECTRICITY INFORMATION DISCLOSURE REQUIREMENTS 2004

1. Energy Delivery Efficiency Performance Measures	2006	2005	2004	2003	2002
(a) Load Factor	76.20%	76.37%	77.87%	77.38%	74.85%
(b) Loss Ratio	3.12%	3.22%	3.54%	3.13%	4.50%
Loss Ratio Estimated	*3.60%	* 3.60%	* 3.70%	* 3.70%	* 3.60%
(c) Capacity Utilisation	33.19%	32.23%	31.82%	32.35%	32.70%
* Estimated, based on distribution system configuration					
2. Statistics					
(a) System length, broken down by voltage:					
- 33 kV	231.0 km	235.0 km	235.0 km	230.4 km	229.6 km
- 11 kV	3298.0 km	3,244.0 km	3,197.0 km	3,194.1 km	3,137.0 km
- 400V	2057.0 km	1,940.0 km	1,873.0 km	2,006.0 km	1,970.0 km
- Total	5586.0 km	5,419.0 km	5,305.0 km	5,430.5 km	5,336.6 km
(b) Circuit length of overhead lines, broken down by voltage:					
- 33 kV	215.0 km	219.0 km	219.0 km	213.0 km	213.0 km
- 11 kV	3149.0 km	3,125.0 km	3,093.0 km	3,097.0 km	3,050.0 km
- 400V	1582.0 km	1,562.0 km	1,557.0 km	1,733.0 km	1,716.0 km
- Total	4946.0 km	4,906.0 km	4,869.0 km	5,043.0 km	4,979.0 km
(c) Circuit length of underground cables broken down by voltage:					
- 33 kV	16.0 km	16.0 km	16.0 km	17.4 km	16.6 km
- 11 kV	149.0 km	119.0 km	104.0 km	97.1 km	87.0 km
- 400V	475.0 km	378.0 km	316.0 km	273.0 km	254.0 km
- Total	640.0 km	513.0 km	436.0 km	387.5 km	357.6 km
(d) Transformer capacity	433235kVA	419,982 kVA	414,440 kVA	406,685 kVA	397,445 kVA
(e) Maximum demand	143,800kW	135,344 kW	131,880 kW	131,560 kW	129,978 kW
(f) Total electricity entering the system - kWh	959,899,374	905,439,718	899,598,208	891,815,703	852,225,151
(g) Total electricity supplied from the system for other retailers					
- Meridian Energy	234,998,959	296,082,158	298,266,724	322,048,156	265,038,676
- Trust Power	125,036,672	111,027,589	118,620,725	136,055,824	155,862,292
- On Energy	0	0	0	2,359,302	181,022,296
- Genesis	117,444,845	108,385,534	94,838,915	262,402,357	182,238,158
- Energy Waikato	0	0	0	0	6,678,958
- Mighty River	347,980,217	310,011,324	305,675,711	113,104,961	15,016,205
- Empower	0	0	942,581	1,538,915	192,485
- Contact Energy	104,474,859	50,803,828	49,375,781	26,420,176	7,758,292
(h) Total Customers	50,753	49,820	48,852	47,785	46,712

Requirement 21 (Schedule 1, Part 5)**Reliability Performance Measures**

Year ended 31 March 2006

Interruptions	2007/10 Target	2007 Target	2006	2005	2004	2003
Total interruptions	914	999	869	983	1,012	583
a) Planned interruptions (Class B)	463	556	432	463	490	324
b) Unplanned interruptions (Class C)	451	443	437	520	522	259
Unplanned interruptions not restored within:						
a) 3 Hours (%)			25.23%	26.00%	43.00%	29.00%
b) 24 Hours (%)			0.46%	0.96%	1.72%	0.39%

Faults	2007/10 Target	2007 Target	2006	2005	2004	2003
Faults/100km						
a) Total No. of faults	9.80	9.80	8.92	9.36	10.67	8.96
b) Next year targets						
c) Next 5 year average target						
d) i) 33kV line voltage						
a) Total no. of faults	6.20	6.70	9.82	5.63	5.17	3.58
b) Next year target						
c) Next 5 year target						
ii) 11kV line voltage						
a) Total no. of faults	9.90	9.00	8.84	9.71	11.20	8.89
b) Next year target						
c) Next 5 year target						
Faults/100km of underground line						
a) Total			6.60	8.82	7.22	10.06
b) 33kV			16.81	-	*6.60	-
c) 11kV			6.61	9.28	7.59	10.06
Faults/100km of overhead line						
a) Total			9.10	9.44	11.18	12.52
b) 33kV			9.22	6.08	5.06	3.20
c) 11kV			9.20	9.78	11.81	9.31

*2 substation equipment faults are now classed as underground 33kV faults

Reliability Measures	2007/10 Target	2007 Target	2006	2005	2004	2003
Total SAIDI (Classes B & C)	153	153	134	156	202	97
SAIDI						
a) Planned interruptions (Class B)	38	38	28	25	30	25
b) Unplanned interruptions (Class C)	115	115	106	130	171	72
c) Unplanned interruptions Transpower (Class D)			0.03	5	-	-
Total SAIFI (Classes B & C)	2.40	2.40	2.83	3.21	2.38	2.02
SAIFI						
a) Planned Interruptions (Class B)	0.20	0.20	0.18	0.16	0.21	0.22
b) Unplanned interruptions (Class C)	2.20	2.20	2.65	3.05	2.17	1.80
c) Unplanned interruptions Transpower (Class D)			0.01	0.20	-	-
Total CAIDI (Classes B & C)	243	243	47	48	85	67
CAIDI						
a) Planned interruptions (Class B)	191	191	160	154	141	172
b) Unplanned interruptions (Class C)	52	52	40	43	79	56
c) Unplanned interruptions Transpower (Class D)			3	22	-	-

Requirement 20 (Schedule 1, Part 4)

Year ended 31 March 2006

Energy Delivery Efficiency Performance Measures	2006	2005	2004	2003
a) Load Factor	62.92	63.45	65.81	59.11
b) Loss Ratio	5.28%	5.82%	4.52%	5.17%
c) Capacity Utilisation	31.56%	31.28%	29.44%	29.96%

Energy Delivery Efficiency Performance Measures	2006	2005	2004	2003
a) Systems Length (kms)				
~ 33kV	429	427	426	337
~ 11kV	4,457	4,475	4,477	3,145
~ 230/400V	4,431	4,363	4,270	2,561
Total	9,317	9,264	9,173	6,043
b) Circuit Length (Overhead) (kms)				
~ 33kV	389	394	395	312
~ 11kV	3,836	3,866	3,869	2,692
~ 230/400V	1,632	1,639	1,646	675
Total	5,856	5,899	5,910	3,679
c) Circuit Length (Underground) (kms)				
~ 33kV	40	32	31	25
~ 11kV	621	610	608	453
~ 230/400V	2,800	2,724	2,624	1,886
Total	3,461	3,366	3,263	2,364
d) Transformer Capacity (kVA)	975,000	965,439	940,500	727,931
e) Maximum Demand (kW)	307,724	302,014	276,884	218,070
f) Total Electricity entering the network (before losses) (kWh)	1,696,095,881	1,678,730,000	1,596,108,000	1,170,556,066
g) Total electricity supplied for each Retailer (kWh)				
Retailer A	555,579,599	550,648,000	578,884,000	599,690,446
Retailer B	146,121,137	86,037,000	48,441,000	17,748,204
Retailer C	95,283,713	137,490,000	145,489,000	91,845,438
Retailer D	-	-	-	-
Retailer E	404,508,895	407,285,000	434,831,000	192,679,424
Retailer F	208,556,826	220,718,000	188,639,000	148,798,871
Retailer G	-	-	-	-
Retailer H	-	-	-	-
Retailer I	-	-	-	-
Retailer J	178,633,012	169,098,000	118,259,000	45,063,316
Retailer K	17,841,992	9,804,000	9,342,000	14,244,296
h) Total customers	104,578	103,347	102,299	76,469

Note:

- a) The information for the year ending 31 March 2003 has been time-weighted to reflect the acquisition of Taupo and Rotorua distribution assets from United Networks Limited.
- b) 2003 has been restated for f) and g) to align with definitions of energy pre and post distribution losses.