



New Zealand Gazette

OF THURSDAY, 10 MARCH 2005

WELLINGTON: WEDNESDAY, 16 MARCH 2005 — ISSUE NO. 51

ELECTRICITY LINES BUSINESSES

SOME AMENDMENTS TO
INFORMATION FOR DISCLOSURE
FOR THE 2003/2004 FINANCIAL YEAR

PURSUANT TO
SECTION 57T OF THE COMMERCE ACT 1986

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Alpine Energy Limited Lines Business**Financial Performance Measures - 31 March 2004**

	2004	2003	2002	2001
Accounting return on funds	15.9%	17.5%	16.0%	13.8%
Accounting return on equity	11.3%	11.7%	10.6%	8.3%
Accounting return on investments	11.2%	12.1%	10.8%	7.9%

Reliability and Performance Measures - Interruptions and Faults - 31 March 2004

<u>Interruptions</u>	Class	2005/09 (Target)	2005 (Target)	2004	2003	2002	2001
Number of Interruptions							
Planned Interruptions - Transpower	Class A	1	1	0	2	2	0
Planned Interruptions - Alpine	Class B	35	40	42	46	64	25
Unplanned Interruptions - Alpine	Class C	80	80	90	65	97	163
Unplanned Interruptions - Transpower	Class D	1	1	0	0	1	8
	Class E - I			0	0	0	0
	Total	117	122	132	113	164	196

Proportion of Total Class C Interruptions not restored:							
	Within 3 Hours			27%	37%	7%	16%
	Within 24 Hours			9%	12%	0%	0%

<u>Faults</u>	Voltage	2005/09 (Target)	2005 (Target)	2004	2003	2002	2001
Overall System							
Faults per 100 circuit kilometres of prescribed voltage electric line		3.1	3.3	3.2	2.08	3.1	5.3
Faults per 100 circuit kilometres	33kV	1.1	1.1	1.1	0.53	1.1	0.0
	22kV	0.7	0.7	0.7	0.00	0.0	2.7
	11kV	3.3	3.5	3.4	2.30	3.4	5.8
	6.6kV	0.0	0.0	0.0	0.00	0.0	0.0
Overhead							
Faults per 100 circuit kilometres of prescribed voltage electric line				3.3	2.13	3.3	5.6
Faults per 100 circuit kilometres	33kV			1.1	0.55	1.1	0.0
	22kV			0.7	0.00	0.0	2.7
	11kV			3.6	2.36	3.7	6.1
	6.6kV			0.0	0.00	0.0	0.0
Underground							
Faults per 100 circuit kilometres of prescribed voltage electric line				1.3	1.38	0.5	1.5
Faults per 100 circuit kilometres	33kV			0.0	0.00	0.0	0.0
	22kV			0.0	0.00	0.0	0.0
	11kV			1.4	1.48	0.5	1.6
	6.6kV			0.0	0.00	0.0	0.0

Alpine Energy Limited Lines Business**Reliability and Performance Measures****System Average Interruption Duration Index (SAIDI) - 31 March 2004**

	Class	2005/09 (Target)	2005 (Target)	2004	2003	2002	2001
SAIDI for total number of interruptions	Overall	87	90	115	204	81	113
SAIDI for total number of interruptions within each interruption class (= a/b)	Class A	9	9	0	22	0	0
	Class B	11	11	12	20	19	8
	Class C	57	57	103	162	50	68
	Class D	10	12	0	0	12	38
	Class E - I	0	0	0	0	0	0
a = sum of interruption duration factors for all interruptions within the particular interruption class	Class A	262,560	262,560	0	609,600	9,805	0
	Class B	307,024	307,024	350,995	570,856	525,896	210,305
	Class C	1,635,872	1,635,872	2,935,049	4,580,897	1,411,304	1,881,474
	Class D	300,000	350,000	0	0	339,660	1,060,175
	Class E - I	0	0	0	0	0	0
b = Total Consumers		28,800	28,500	28,409	28,248	28,376	27,806

System Average Interruption Frequency Index (SAIFI) - 31 March 2004

	Class	2005/09 (Target)	2005 (Target)	2004	2003	2002	2001
SAIFI for total number of interruptions	Overall	1.0	1.0	1.6	1.1	1.2	1.7
SAIFI for total number of interruptions within each interruption class (= a/b)	Class A	0.0	0.0	0.0	0.1	0.1	0.0
	Class B	0.1	0.1	0.1	0.1	0.2	0.1
	Class C	0.8	0.8	1.5	0.9	0.8	1.3
	Class D	0.1	0.1	0.0	0.0	0.0	0.3
	Class E - I	0.0	0.0	0.0	0.0	0.0	0.0
a = sum of electricity consumers affected by all interruptions	Class A	700	700	0	1,977	3,922	0
	Class B	2,250	2,250	3,930	3,390	5,700	1,859
	Class C	24,050	23,750	41,406	25,988	23,455	36,765
	Class D	1,800	1,800	0	0	629	9,587
	Class E - I	0	0	0	0	0	0
b = Total Consumers		28,800	28,500	28,409	28,248	28,376	27,806

Connection Average Interruption Duration Index (CAIDI) - 31 March 2004

	Class	2005/09 (Target)	2005 (Target)	2004	2003	2002	2001
CAIDI for total number of interruptions	Overall	87	90	72	184	68	65
CAIDI for total number of interruptions within each interruption class (= a/b)	Class A	375	375	0	308	3	0
	Class B	136	136	89	168	92	113
	Class C	68	69	71	176	60	51
	Class D	167	194	0	0	540	111
	Class E - I	0	0	0	0	0	0

Network Waitaki Limited Lines Business**Reliability and Performance Measures**

<u>Interruptions</u>	Class	2005/09 (Target)	2005 (Target)	2004	2003	2002	2001
Number of Interruptions							
<i>Planned Interruptions</i>	Class A	0	0	0	0	0	0
<i>Unplanned Interruptions</i>	Class B	65	70	102	68	70	28
	Class C	80	80	109	75	75	79
	Class D	0	0	0	0	0	0
	Class E - I	0	0	0	0	0	0
	Total	145	150	211	143	145	107

Proportion of Total Class C Interruptions not restored:							
Within 3 Hours				34.86%	13.3%	8.1%	5.1%
Within 24 Hours				0.0%	0.0%	0.0%	0.0%

<u>Faults</u>	Voltage	2005/09 (Target)	2005 (Target)	2004	2003	2002	2001
<i>Overall System</i>							
Faults per 100 circuit kilometres of prescribed voltage electric line		4.68	4.68	6.53	4.39	4.43	4.70
Faults per 100 circuit kilometres	33kV	1.00	1.00	0.72	0.72	0.72	0.72
	11kV	5.00	5.00	7.04	4.71	4.76	5.05
<i>Overhead</i>							
Faults per 100 circuit kilometres of prescribed voltage electric line				6.50	4.48	4.46	4.78
Faults per 100 circuit kilometres	33kV			0.72	0.72	0.73	0.73
	11kV			7.02	4.82	4.79	5.15
<i>Underground</i>							
Faults per 100 circuit kilometres of prescribed voltage electric line				7.87	0.00	3.14	0.00
Faults per 100 circuit kilometres	33kV			0.00	0.00	0.00	0.00
	11kV			7.93	0.00	3.17	0.00

Network Waitaki Limited Lines Business**Reliability and Performance Measures****System Average Interruption Duration Index (SAIDI)**

	Class	2005/09 (Target)	2005 (Target)	2004	2003	2002	2001	2000
SAIDI for total number of interruptions	Overall	77	85	187.0	91.6	78.1	72.2	46.1
SAIDI for total number of interruptions within each interruption class (= a/b)	Class A			0.0	0.0	0.0	0.0	0.0
	Class B	27	35	36.7	29.6	34.6	16.7	1.9
	Class C	50	50	150.3	62.1	43.5	55.5	44.2
	Class D			0.0	0.0	0.0	0.0	0.0
	Class E - I			0.0	0.0	0.0	0.0	0.0
a = sum of interruption duration factors for all interruptions within the particular interruption class	Class A			0	0	0	0	0
	Class B	297,000	392,000	421,371	337,116	392,644	189,510	21,820
	Class C	550,000	560,000	1,727,489	707,489	493,454	631,089	504,490
	Class D			0	0	0	0	0
	Class E - I			0	0	0	0	0
b = Total Consumers		11,000	11,200	11,491	11,400	11,341	11,372	11,409

System Average Interruption Frequency Index (SAIFI)

	Class	2005/09 (Target)	2005 (Target)	2004	2003	2002	2001	2000
SAIFI for total number of interruptions	Overall	0.95	1.05	1.65	1.27	1.00	1.03	0.86
SAIFI for total number of interruptions within each interruption class (= a/b)	Class A			0.00	0.00	0.00	0.00	0.00
	Class B	0.12	0.22	0.18	0.15	0.20	0.12	0.01
	Class C	0.83	0.83	1.47	1.12	0.80	0.90	0.85
	Class D			0.00	0.00	0.00	0.00	0.00
	Class E - I			0.00	0.00	0.00	0.00	0.00
a = sum of electricity consumers affected by all interruptions	Class A			0	0	0	0	0
	Class B	1,320	2,464	2,084	1,687	2,293	1,380	169
	Class C	9,130	9,296	16,932	12,803	9,019	10,279	9,663
	Class D			0	0	0	0	0
	Class E - I			0	0	0	0	0
b = Total Consumers		11,000	11,200	11,491	11,400	11,341	11,372	11,409

Connection Average Interruption Duration Index (CAIDI)

	Class	2005/09 (Target)	2005 (Target)	2004	2003	2002	2001	2000
CAIDI for total number of interruptions	Overall	81	81	113.00	72.09	78.33	70.38	53.53
CAIDI for total number of interruptions within each interruption class	Class A			0.00	0.00	0.00	0.00	0.00
	Class B	225	159	202.19	199.83	171.24	137.33	129.14
	Class C	60	60	102.03	55.26	54.71	61.40	52.21
	Class D			0.00	0.00	0.00	0.00	0.00
	Classes E-I			0.00	0.00	0.00	0.00	0.00