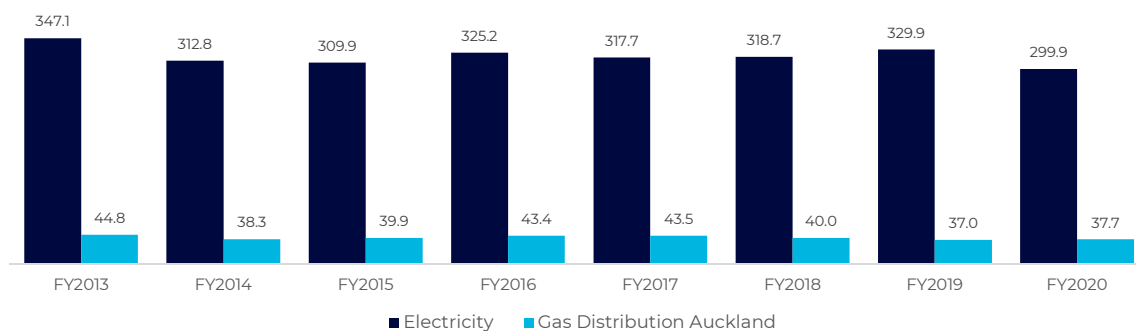


**Regulated Networks Adjusted EBITDA**

\$m	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Electricity	347.1	312.8	309.9	325.2	317.7	318.7	329.9	299.9
Gas Distribution Auckland	44.8	38.3	39.9	43.4	43.5	40.0	37.0	37.7
Total	391.9	351.1	349.8	368.5	361.2	358.6	367.0	337.6

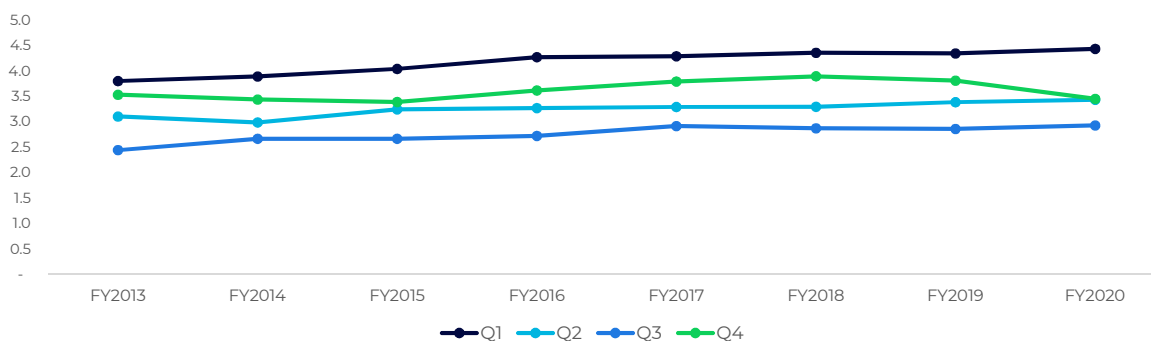
Adjusted EBITDA



**Gas Distribution Auckland Volumes (PJ)**

PJs	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Q1	3.8	3.9	4.0	4.3	4.3	4.4	4.4	4.4
Q2	3.1	3.0	3.3	3.3	3.3	3.3	3.4	3.4
Q3	2.4	2.7	2.7	2.7	2.9	2.9	2.9	2.9
Q4	3.5	3.4	3.4	3.6	3.8	3.9	3.8	3.5
Total	12.9	13.0	13.4	13.9	14.3	14.5	14.4	14.3

Gas Distribution Volumes (PJ)



**Gross New ICPs**

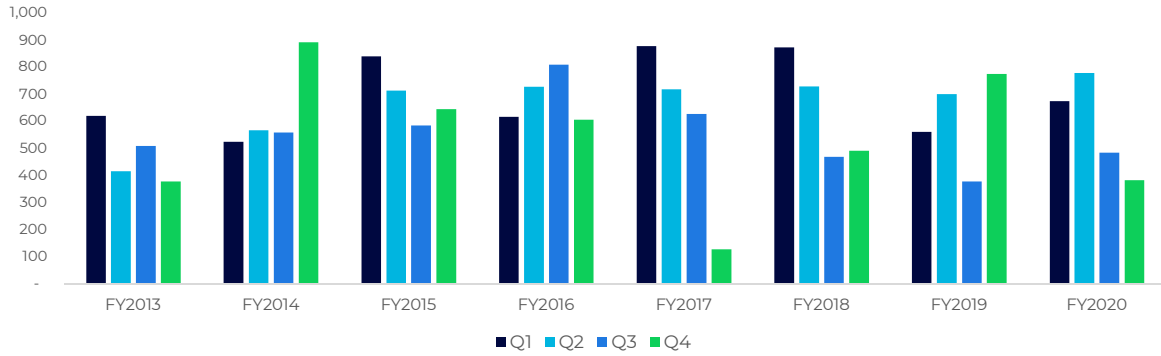
# of ICPs (gross)	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Q1	-	-	807	831	982	875	800	832
Q2	-	-	743	707	925	781	869	1,031
Q3	-	-	605	948	842	481	705	784
Q4	-	-	666	837	766	1,028	948	554
Total	2,464	3,107	2,821	3,323	3,515	3,165	3,322	3,201

Data not available prior to FY15

**Net New ICPs**

# of ICPs (net)	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Q1	620	524	839	616	878	872	560	674
Q2	415	566	713	727	718	728	700	778
Q3	508	558	584	809	626	468	378	484
Q4	377	892	645	605	126	491	775	382
Total	1,920	2,540	2,781	2,757	2,348	2,559	2,413	2,318

Net Gas ICPs



**Total ICPs**

# Total ICPs	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Q1	94,944	96,768	99,623	102,181	105,200	107,542	109,789	112,316
Q2	95,359	97,334	100,336	102,908	105,918	108,270	110,489	113,094
Q3	95,867	97,892	100,920	103,717	106,544	108,738	110,867	113,578
Q4	96,244	98,784	101,565	104,322	106,670	109,229	111,642	113,960

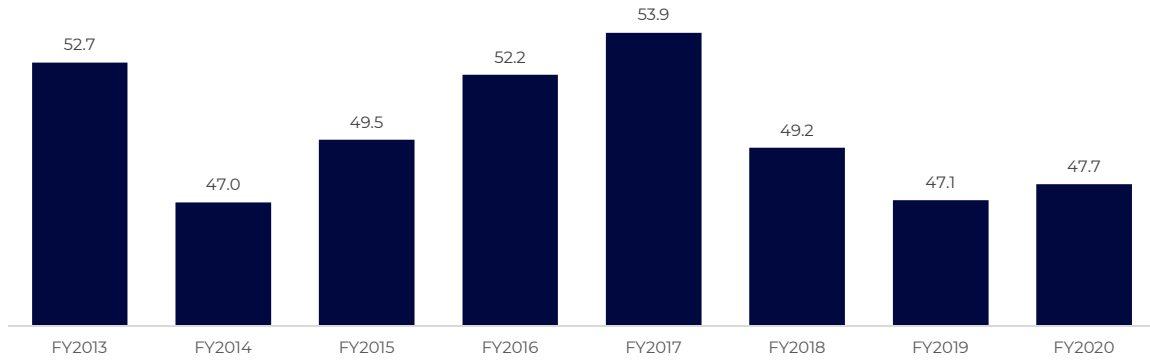
Total Gas ICPs as at full year



**Gas Distribution Lines Revenue**

\$m	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
H1	28.3	27.5	26.1	28.5	28.9	27.5	25.5	25.7
H2	24.4	19.5	23.4	23.6	25.0	21.7	21.6	22.0
Lines Revenue	52.7	47.0	49.5	52.2	53.9	49.2	47.1	47.7

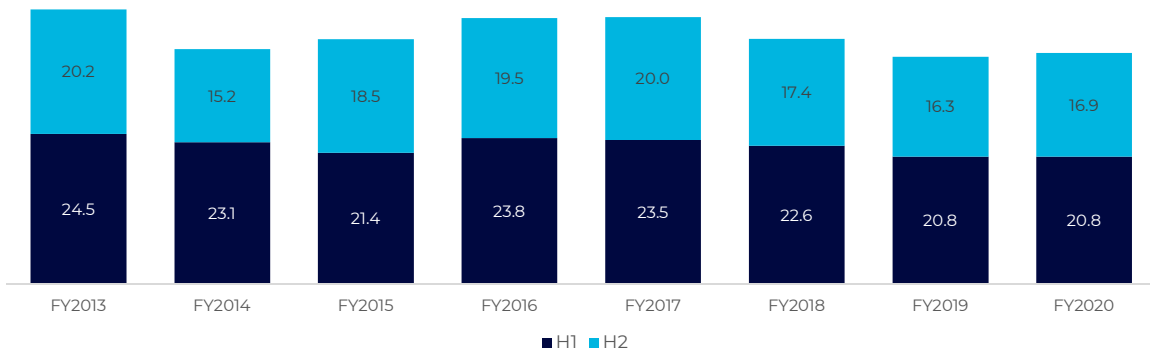
Gas Distribution Lines Revenue \$m



**Gas Distribution Adjusted EBITDA**

\$m	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
H1	24.5	23.1	21.4	23.8	23.5	22.6	20.8	20.8
H2	20.2	15.2	18.5	19.5	20.0	17.4	16.3	16.9
Total	44.8	38.3	39.9	43.4	43.5	40.0	37.0	37.7

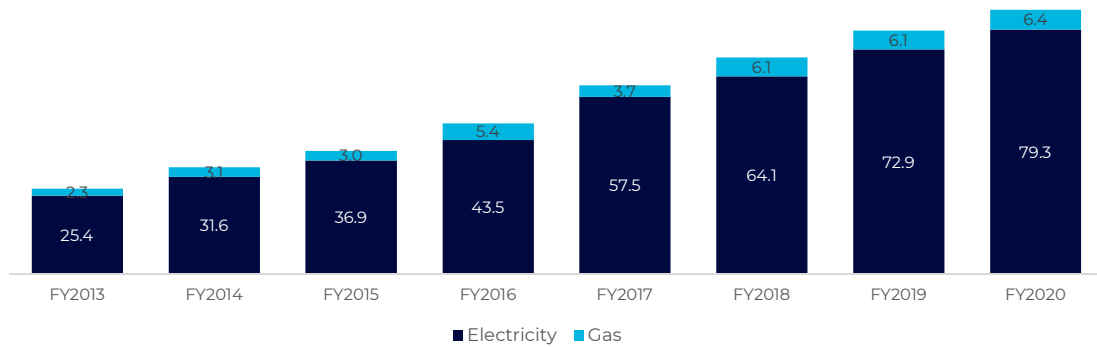
Gas Distribution Adjusted EBITDA \$m



### Capital Contributions

\$m	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Electricity	25.4	31.6	36.9	43.5	57.5	64.1	72.9	79.3
Gas	2.3	3.1	3.0	5.4	3.7	6.1	6.1	6.4
TOTAL	27.8	34.7	39.9	48.9	61.2	70.2	78.9	85.7

Capital Contributions \$m



### Capex

\$m	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Electricity	150.2	162.3	154.4	179.4	187.6	219.1	237.6	295.9
Gas	14.2	21.4	16.0	21.6	23.0	26.7	23.3	21.2
TOTAL	164.4	183.7	170.4	201.0	210.6	245.8	260.9	317.1

Regulated Capex \$m

