Information Disclosure prepared Under Part 4 of the Commerce Act 1986

For the Assessment Period:
1 April 2023 to 31 March 2024

EDB Information Disclosure Requirements
Information Templates

Schedules 1–10
excluding 5f–5h

Company Name	Top Energy Limited
Disclosure Date	31 August 2024
Disclosure Year (year ended)	31 March 2024

Templates for Schedules 1–10 excluding 5f–5h
Prepared 16 February 2024

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Disclosure Template Instructions

This document forms Schedules 1–10 to the Electricity Distribution Information Disclosure (Targeted Review 2024) Amendment Determination 2024 [2024] NZCC 2.

The Schedules take the form of templates for use by EDBs when making disclosures under clauses 2.3.1, 2.4.21, 2.4.22, 2.5.1, and 2.5.2 of the Electricity Distribution Information Disclosure Determination 2012.

Company Name and Dates

To prepare the templates for disclosure, the supplier's company name should be entered in cell C8, the date of the last day of the current (disclosure) year should be entered in cell C12, and the date on which the information is disclosed should be entered in cell C10 of the CoverSheet worksheet.

The cell C12 entry (current year) is used to calculate disclosure years in the column headings that show above some of the tables and in labels adjacent to some entry cells. It is also used to calculate the 'For year ended' date in the template title blocks (the title blocks are the light green shaded areas at the top of each template).

The cell C8 entry (company name) is used in the template title blocks.

Dates should be entered in day/month/year order (Example -"1 April 2023").

Data Entry Cells and Calculated Cells

Data entered into this workbook may be entered only into the data entry cells. Data entry cells are the bordered, unshaded areas (white cells) in each template. Under no circumstances should data be entered into the workbook outside a data entry cell.

In some cases, where the information for disclosure is able to be ascertained from disclosures elsewhere in the workbook, such information is disclosed in a calculated cell.

Validation Settings on Data Entry Cells

To maintain a consistency of format and to help guard against errors in data entry, some data entry cells test keyboard entries for validity and accept only a limited range of values. For example, entries may be limited to a list of category names, to values between 0% and 100%, or either a numeric entry or the text entry "N/A". Where this occurs, a validation message will appear when data is being entered. These checks are applied to keyboard entries only and not, for example, to entries made using Excel's copy and paste facility.

Conditional Formatting Settings on Data Entry Cells

Schedule 2 cells G79 and I79:L79 will change colour if the total cashflows do not equal the corresponding values in table 2(ii).

Schedule 4 cells P99:P106 and P107 will change colour if the RAB values do not equal the corresponding values in table 4(ii).

Schedule 9b columns AA to AE (2013 to 2017) contain conditional formatting. The data entry cells for future years are hidden (are changed from white to yellow).

Schedule 9b cells in rows 10 to 60 of the column "Items at end of year (quantity)" will change colour if the total assets at year end for each asset class does not equal the corresponding values in column I in Schedule 9a.

Schedule 9c cell G30 will change colour if G30 (overhead circuit length by terrain) does not equal G18 (overhead circuit length by operating voltage).

Inserting Additional Rows and Columns

The schedule 4, 5b, 5c, 5d, 5e, 6a, 8, 9d, and 9e templates may require additional rows to be inserted in tables marked 'include additional rows if needed' or similar. Column A schedule references should not be entered in additional rows, and should be deleted from additional rows that are created by copying and pasting rows that have schedule references.

Additional rows in the schedule 5c, 6a, and 9e templates must not be inserted directly above the first row or below the last row of a table. This is to ensure that entries made in the new row are included in the totals.

The schedule 5d and 5e templates may require new cost or asset category rows to be inserted in allocation change tables 5d(iii) and 5e(ii). Accordingly, cell protection has been removed from rows 77 and 78 of the respective templates to allow blocks of rows to be copied. The four steps to add new cost category rows to table 5d(iii) are: Select Excel rows 69:77, copy, select Excel row 78, insert copied cells. Similarly, for table 5e(ii): Select Excel rows 70:78, copy, select Excel row 79, then insert copied cells.

The template for schedule 8 may require additional columns to be inserted between column L and Q, and between U and AF. If inserting additional columns, headings will need to be copied into the added columns. Additionally, the formulas for standard consumers total, non-standard consumers totals and total for all consumers will need to be copied into the cells of the added columns. The column headings and formulas can be found in the equivalent cells of the existing columns.

Disclosures by Sub-Network

If the supplier has sub-networks, schedules 8, 9a, 9b, 9c, 9e, and 10 must be completed for the network and for each sub-network. A copy of the schedule worksheet(s) must be made for each sub-network and named accordingly.

Description of Calculation References

Calculation cell formulas contain links to other cells within the same template or elsewhere in the workbook. Key cell references are described in a column to the right of each template. These descriptions are provided to assist data entry. Cell references refer to the row of the template and not the schedule reference.

Worksheet Completion Sequence

Calculation cells may show an incorrect value until precedent cell entries have been completed. Data entry may be assisted by completing the schedules in the following order:

1. Coversheet
2. Schedules 5a–5e
3. Schedules 6a–6b
4. Schedule 8
5. Schedule 3
6. Schedule 4
7. Schedule 2
8. Schedule 7
9. Schedules 9a–9e
10. Schedule 10

Company Name	Top Energy Limited
For Year Ended	31 March 2024

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	70,985	688	305,957	5,534	82,733
Network	25,108	243	108,221	1,957	29,264
Non-network	45,876	445	197,736	3,577	53,469
Expenditure on assets	71,036	689	306,177	5,538	82,793
Network	67,155	651	289,452	5,235	78,270
Non-network	3,880	38	16,725	303	4,523

1(ii): Revenue metrics

	Revenue per GWh energy delivered to ICPs ($/GWh)	Revenue per average no. of ICPs ($/ICP)
Total consumer line charge revenue	131,566	1,276
Standard consumer line charge revenue	123,036	1,200
Non-standard consumer line charge revenue	8,530	13,753

1(iii): Service intensity measures

Demand density	18	*Maximum coincident system demand per km of circuit length (for supply) (kW/km)*
Volume density	78	*Total energy delivered to ICPs per km of circuit length (for supply) (MWh/km)*
Connection point density	8	*Average number of ICPs per km of circuit length (for supply) (ICPs/km)*
Energy intensity	9,695	*Total energy delivered to ICPs per average number of ICPs (kWh/ICP)*

1(iv): Composition of regulatory income

	($000)	% of revenue
Operational expenditure	23,463	53.85%
Pass-through and recoverable costs excluding financial incentives and wash-ups	7,109	16.31%
Total depreciation	13,136	30.15%
Total revaluations	13,623	31.26%
Regulatory tax allowance	–	–
Regulatory profit/(loss) including financial incentives and wash-ups	13,488	30.96%
Total regulatory income	43,573	

1(v): Reliability

Interruption rate	18.44	*Interruptions per 100 circuit km*

Company Name	Top Energy Limited
For Year Ended	31 March 2024

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		CY-2	CY-1	Current Year CY
7	**2(i): Return on Investment**			
8				
9	ROI – comparable to a post tax WACC	%	%	%
10	Reflecting all revenue earned	9.00%	7.06%	3.41%
11	Excluding revenue earned from financial incentives	8.91%	7.04%	3.44%
12	Excluding revenue earned from financial incentives and wash-ups	8.91%	7.21%	3.28%
13				
14	Mid-point estimate of post tax WACC	3.52%	4.88%	6.05%
15	25th percentile estimate	2.84%	4.20%	5.37%
16	75th percentile estimate	4.20%	5.56%	6.73%
17				
18				
19	ROI – comparable to a vanilla WACC			
20	Reflecting all revenue earned	9.30%	7.57%	4.11%
21	Excluding revenue earned from financial incentives	9.21%	7.56%	4.14%
22	Excluding revenue earned from financial incentives and wash-ups	9.21%	7.72%	3.98%
23				
24	WACC rate used to set regulatory price path	4.57%	4.57%	4.57%
25				
26	Mid-point estimate of vanilla WACC	3.82%	5.39%	6.75%
27	25th percentile estimate	3.14%	4.71%	6.07%
28	75th percentile estimate	4.50%	6.07%	7.43%
29				

sch ref				($000)	
30	**2(ii): Information Supporting the ROI**				
31					
32		Total opening RAB value	339,121		
33	*plus*	Opening deferred tax	(19,043)		
34	Opening RIV			320,078	
35					
36	Line charge revenue			43,488	
37					
38		Expenses cash outflow	30,572		
39	*add*	Assets commissioned	22,778		
40	*less*	Asset disposals	2		
41	*add*	Tax payments	(1,710)		
42	*less*	Other regulated income	86		
43	Mid-year net cash outflows			51,553	
44					
45	Term credit spread differential allowance			–	
46					
47		Total closing RAB value	362,368		
48	*less*	Adjustment resulting from asset allocation	(16)		
49	*less*	Lost and found assets adjustment	–		
50	*plus*	Closing deferred tax	(20,753)		
51	Closing RIV			341,631	
52					
53	ROI – comparable to a vanilla WACC				4.11%
54					
55		Leverage (%)			42%
56		Cost of debt assumption (%)			5.97%
57		Corporate tax rate (%)			28%
58					
59	ROI – comparable to a post tax WACC				3.41%
60					

Company Name	Top Energy Limited
For Year Ended	31 March 2024

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

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

sch ref		
63	Opening RIV	320,078

sch ref		Line charge revenue	Expenses cash outflow	Assets commissioned	Asset disposals	Other regulated income	Monthly net cash outflows
67	April	3,451	2,550	626	–	7	3,169
68	May	3,784	2,719	1,370	–	8	4,081
69	June	3,833	2,685	1,236	2	8	3,911
70	July	4,075	2,656	1,657	–	7	4,305
71	August	4,109	2,560	611	–	7	3,164
72	September	3,606	2,407	764	–	7	3,165
73	October	3,639	2,650	2,186	–	7	4,829
74	November	3,391	2,531	774	–	7	3,298
75	December	3,484	1,966	1,101	–	6	3,062
76	January	3,475	2,026	762	–	6	2,782
77	February	3,216	2,631	4,147	–	7	6,771
78	March	3,425	3,190	7,544	–	9	10,725
79	Total	43,488	30,572	22,778	2	86	53,263

sch ref		
81	Tax payments	(1,710)
83	Term credit spread differential allowance	–
85	Closing RIV	341,631
88	Monthly ROI – comparable to a vanilla WACC	4.17%
90	Monthly ROI – comparable to a post tax WACC	3.46%

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

sch ref		
94	Year-end ROI – comparable to a vanilla WACC	3.90%
96	Year-end ROI – comparable to a post tax WACC	3.19%

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	Energy efficiency and demand incentive allowance		
105	Quality incentive adjustment	(121)	
106	Other financial incentives	–	
107	Financial incentives		(121)
109	Impact of financial incentives on ROI		–0.03%
111	Input methodology claw-back	–	
112	CPP application recoverable costs	–	
113	Catastrophic event allowance	–	
114	Capex wash-up adjustment	(570)	
115	Transmission asset wash-up adjustment	–	
116	2013–15 NPV wash-up allowance	–	
117	Reconsideration event allowance	–	
118	Other wash-ups	1,263	
119	Wash-up costs		694
121	Impact of wash-up costs on ROI		0.15%

Company Name	Top Energy Limited
For Year Ended	31 March 2024

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		43,488
10	*plus*	Gains / (losses) on asset disposals		(377)
11	*plus*	Other regulated income (other than gains / (losses) on asset disposals)		463
12				
13		Total regulatory income		43,573
14		Expenses		
15	*less*	Operational expenditure		23,463
16				
17	*less*	Pass-through and recoverable costs excluding financial incentives and wash-ups		7,109
18				
19		Operating surplus / (deficit)		13,001
20				
21	*less*	Total depreciation		13,136
22				
23	*plus*	Total revaluations		13,623
24				
25		Regulatory profit / (loss) before tax		13,488
26				
27	*less*	Term credit spread differential allowance		–
28				
29	*less*	Regulatory tax allowance		–
30				
31		Regulatory profit/(loss) including financial incentives and wash-ups		13,488
32				
33	**3(ii): Pass-through and Recoverable Costs excluding Financial Incentives and Wash-Ups**		($000)	
34		Pass through costs		
35		Rates	61	
36		Commerce Act levies	164	
37		Industry levies	115	
38		CPP specified pass through costs	–	
39		Recoverable costs excluding financial incentives and wash-ups		
40		Electricity lines service charge payable to Transpower	6,769	
41		Transpower new investment contract charges	–	
42		System operator services	–	
43		Distributed generation allowance	–	
44		Extended reserves allowance	–	
45		Other recoverable costs excluding financial incentives and wash-ups	–	
46		Pass-through and recoverable costs excluding financial incentives and wash-ups		7,109
47				
48	**3(iv): Merger and Acquisition Expenditure**			
49				($000)
50		Merger and acquisition expenditure		–
51				
52		*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)*		
53	**3(v): Other Disclosures**			
54				($000)
55		Self-insurance allowance		–

Company Name	Top Energy Limited
For Year Ended	31 March 2024

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

4(i): Regulatory Asset Base Value (Rolled Forward)

	RAB CY-4 ($000)	RAB CY-3 ($000)	RAB CY-2 ($000)	RAB CY-1 ($000)	RAB CY ($000)
Total opening RAB value	261,426	280,006	302,160	320,021	339,121
less Total depreciation	9,683	11,409	12,210	11,964	13,136
plus Total revaluations	6,589	4,252	20,839	21,280	13,623
plus Assets commissioned	22,856	29,669	9,230	9,801	22,778
less Asset disposals	990	373	10	1	2
plus Lost and found assets adjustment	–	–	–	–	–
plus Adjustment resulting from asset allocation	(193)	17	11	(16)	(16)
Total closing RAB value	280,006	302,160	320,021	339,121	362,368

4(ii): Unallocated Regulatory Asset Base

	Unallocated RAB * ($000)	Unallocated RAB * ($000)	RAB ($000)	RAB ($000)
Total opening RAB value		339,244		339,121
less				
Total depreciation		13,183		13,136
plus				
Total revaluations		13,628		13,623
plus				
Assets commissioned (other than below)	22,816		22,778	
Assets acquired from a regulated supplier	–		–	
Assets acquired from a related party	–		–	
Assets commissioned		22,816		22,778
less				
Asset disposals (other than below)	2		2	
Asset disposals to a regulated supplier	–		–	
Asset disposals to a related party	–		–	
Asset disposals		2		2
plus Lost and found assets adjustment		–		–
plus Adjustment resulting from asset allocation				(16)
Total closing RAB value		362,503		362,368

** 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.*

Company Name	Top Energy Limited
For Year Ended	31 March 2024

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						
51						
52	**4(iii): Calculation of Revaluation Rate and Revaluation of Assets**					
53						
54	CPI_4					1,267
55	CPI_4^{-4}					1,218
56	Revaluation rate (%)					4.02%
57						
58		Unallocated RAB *		RAB		
59		($000)	($000)	($000)	($000)	
60	Total opening RAB value	339,244		339,121		
61	*less* Opening value of fully depreciated, disposed and lost assets	488		501		
62						
63	Total opening RAB value subject to revaluation	338,756		338,620		
64	Total revaluations		13,628		13,623	
65						
66	**4(iv): Roll Forward of Works Under Construction**					
67		Unallocated works under construction		Allocated works under construction		
68	Works under construction—preceding disclosure year		8,968		9,011	
69	*plus* Capital expenditure	18,578		18,578		
70	*less* Assets commissioned	22,816		22,778		
71	*plus* Adjustment resulting from asset allocation			–		
72	Works under construction - current disclosure year		4,730		4,810	
73						
74	Highest rate of capitalised finance applied				5.74%	
75						

Company Name: Top Energy Limited
For Year Ended: 31 March 2024

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

76 ## 4(v): Regulatory Depreciation

sch ref		Unallocated RAB *		RAB	
77					
78		($000)	($000)	($000)	($000)
79	Depreciation - standard	13,183		13,136	
80	Depreciation - no standard life assets	–		–	
81	Depreciation - modified life assets	–		–	
82	Depreciation - alternative depreciation in accordance with CPP	–		–	
83	Total depreciation		13,183		13,136
84					

85 ## 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
86					
87	Nil				
88					
89					
90					
91					
92					
93					
94					

95 ** include additional rows if needed*

96 ## 4(vii): Disclosure by Asset Category

97 ($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
98												
99		Total opening RAB value	68,468	10,269	44,977	91,521	42,241	37,498	35,254	5,310	3,584	339,121
100	*less*	Total depreciation	1,369	202	1,717	3,139	1,806	1,737	1,246	442	1,478	13,136
101	*plus*	Total revaluations	2,754	413	1,807	3,682	1,692	1,508	1,418	213	134	13,623
102	*plus*	Assets commissioned	3,096	–	41	14,749	533	1,359	1,776	360	865	22,778
103	*less*	Asset disposals		–	–	–	0	0	–	–	2	2
104	*plus*	Lost and found assets adjustment	–	–	–	–	–	–	–	–	–	–
105	*plus*	Adjustment resulting from asset allocation	–	–	–	(0)	(0)	(0)	–	–	(16)	(16)
106	*plus*	Asset category transfers	–	–	–	–	–	–	–	–	–	–
107		Total closing RAB value	72,949	10,481	45,108	106,813	42,661	38,627	37,202	5,441	3,086	362,368
108												
109		Asset Life										
110		Weighted average remaining asset life	42.5	50.8	24.0	29.0	23.4	21.6	28.3	10.3	2.4	(years)
111		Weighted average expected total asset life	60.0	60.0	38.2	56.7	45.0	45.0	37.3	22.5	6.1	(years)

Company Name: **Top Energy Limited**
For Year Ended: **31 March 2024**

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					
7		**5a(i): Regulatory Tax Allowance**			($000)
8		Regulatory profit / (loss) before tax			13,488
9					
10	*plus*	Income not included in regulatory profit / (loss) before tax but taxable		*	
11		Expenditure or loss in regulatory profit / (loss) before tax but not deductible	7	*	
12		Amortisation of initial differences in asset values	3,399		
13		Amortisation of revaluations	3,350		
14					6,756
15					
16	*less*	Total revaluations	13,623		
17		Income included in regulatory profit / (loss) before tax but not taxable		*	
18		Discretionary discounts and customer rebates			
19		Expenditure or loss deductible but not in regulatory profit / (loss) before tax		*	
20		Notional deductible interest	7,796		
21					21,419
22					
23		Regulatory taxable income			(1,175)
24					
25	*less*	Utilised tax losses			
26		Regulatory net taxable income			–
27					
28		Corporate tax rate (%)	28%		
29		Regulatory tax allowance			–
30					
31	*	Workings to be provided in Schedule 14			
32		**5a(ii): Disclosure of Permanent Differences**			
33		In Schedule 14, Box 5, provide descriptions and workings of items recorded in the asterisked categories in Schedule 5a(i).			
34		**5a(iii): Amortisation of Initial Difference in Asset Values**			($000)
35					
36		Opening unamortised initial differences in asset values	44,188		
37	*less*	Amortisation of initial differences in asset values	3,399		
38	*plus*	Adjustment for unamortised initial differences in assets acquired			
39	*less*	Adjustment for unamortised initial differences in assets disposed			
40		Closing unamortised initial differences in asset values			40,789
41					
42		Opening weighted average remaining useful life of relevant assets (years)			13
43					

Company Name	Top Energy Limited
For Year Ended	31 March 2024

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 3.8

sch ref				
44	**5a(iv): Amortisation of Revaluations**			($000)
45				
46		Opening sum of RAB values without revaluations	263,857	
47				
48		Adjusted depreciation	9,786	
49		Total depreciation	13,136	
50		Amortisation of revaluations		3,350
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	(19,043)	
61				
62	*plus*	Tax effect of adjusted depreciation	2,740	
63				
64	*less*	Tax effect of tax depreciation	3,494	
65				
66	*plus*	Tax effect of other temporary differences*	12	
67				
68	*less*	Tax effect of amortisation of initial differences in asset values	952	
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	35	
73				
74	*plus*	Deferred tax cost allocation adjustment	19	
75				
76		Closing deferred tax		(20,753)
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	157,601	
84	*less*	Tax depreciation	12,479	
85	*plus*	Regulatory tax asset value of assets commissioned	22,544	
86	*less*	Regulatory tax asset value of asset disposals	127	
87	*plus*	Lost and found assets adjustment	–	
88	*plus*	Adjustment resulting from asset allocation	52	
89	*plus*	Other adjustments to the RAB tax value	–	
90		Closing sum of regulatory tax asset values		167,592

Company Name	Top Energy Limited
For Year Ended	31 March 2024

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	983	
18	System operations and network support	350	
19	Non-network solutions provided by a related party or third party	–	*Not Required before DY2025*
20	Operational expenditure		1,333
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		1,333
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	Ngawha Generation Ltd (100% owned subsidiar	Business support	983
40	Ngawha Generation Ltd (100% owned subsidiar	System operations and network support	350
41			
42			
43			
44			
45			
46			
47			
48			
49			
50			
51			
52			
53			
54	Total value of related party transactions		1,333

55 ** include additional rows if needed*

Company Name	Top Energy Limited
For Year Ended	31 March 2024

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	N/A - as the weighted average of the original tenor is less than 5 years.								
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	350,744	
25	Attribution Rate (%)		–
26			
27	Term credit spread differential allowance		–

Company Name	Top Energy Limited
For Year Ended	31 March 2024

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		Arm's length deduction	Electricity distribution services	Non-electricity distribution services	Total	OVABAA allocation increase ($000s)
8			Value allocated ($000s)			
10	Service interruptions and emergencies					
11	Directly attributable		2,241			
12	Not directly attributable				–	
13	Total attributable to regulated service		2,241			
14	Vegetation management					
15	Directly attributable		2,159			
16	Not directly attributable				–	
17	Total attributable to regulated service		2,159			
18	Routine and corrective maintenance and inspection					
19	Directly attributable		2,375			
20	Not directly attributable				–	
21	Total attributable to regulated service		2,375			
22	Asset replacement and renewal					
23	Directly attributable		1,524			
24	Not directly attributable				–	
25	Total attributable to regulated service		1,524			
26	Non-network solutions provided by a related party or third party *Not required before DY2025*					
27	Directly attributable		–			
28	Not directly attributable				–	
29	Total attributable to regulated service		–			
30	System operations and network support					
31	Directly attributable		7,287			
32	Not directly attributable				–	
33	Total attributable to regulated service		7,287			
34	Business support					
35	Directly attributable		1,134			
36	Not directly attributable		6,743	1,684	8,427	
37	Total attributable to regulated service		7,877			
38						
39	Operating costs directly attributable		16,720			
40	Operating costs not directly attributable	–	6,743	1,684	8,427	–
41	Operational expenditure		23,463			
42						

Company Name	Top Energy Limited
For Year Ended	31 March 2024

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	340
47	Not directly attributable	
48	Total attributable to regulated service	340
49	Recoverable costs	
50	Directly attributable	6,769
51	Not directly attributable	
52	Total attributable to regulated service	6,769
53		

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

sch ref				($000) CY-1	Current Year (CY)
55					
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	–	–
60					
61	Rationale for change				
62					
63					
64				($000) CY-1	Current Year (CY)
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	–	–
69					
70	Rationale for change				
71					
72					
73				($000) CY-1	Current Year (CY)
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	–	–
78					
79	Rationale for change				
80					
81					

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	Top Energy Limited
For Year Ended	31 March 2024

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		
7	**5e(i): Regulated Service Asset Values**	
8		Value allocated ($000s)
9		Electricity distribution services
10	Subtransmission lines	
11	Directly attributable	72,949
12	Not directly attributable	–
13	Total attributable to regulated service	72,949
14	Subtransmission cables	
15	Directly attributable	10,481
16	Not directly attributable	–
17	Total attributable to regulated service	10,481
18	Zone substations	
19	Directly attributable	45,108
20	Not directly attributable	–
21	Total attributable to regulated service	45,108
22	Distribution and LV lines	
23	Directly attributable	106,813
24	Not directly attributable	–
25	Total attributable to regulated service	106,813
26	Distribution and LV cables	
27	Directly attributable	42,661
28	Not directly attributable	–
29	Total attributable to regulated service	42,661
30	Distribution substations and transformers	
31	Directly attributable	38,627
32	Not directly attributable	–
33	Total attributable to regulated service	38,627
34	Distribution switchgear	
35	Directly attributable	37,202
36	Not directly attributable	–
37	Total attributable to regulated service	37,202
38	Other network assets	
39	Directly attributable	5,441
40	Not directly attributable	–
41	Total attributable to regulated service	5,441
42	Non-network assets	
43	Directly attributable	–
44	Not directly attributable	3,086
45	Total attributable to regulated service	3,086
46		
47	Regulated service asset value directly attributable	359,281
48	Regulated service asset value not directly attributable	3,086
49	Total closing RAB value	362,368
50		

51 5e(ii): Changes in Asset Allocations* †

sch ref				CY-1 ($000)	Current Year (CY) ($000)
53	Change in asset value allocation 1				
54	Asset category	0	Original allocation	–	–
55	Original allocator or line items	0	New allocation	–	–
56	New allocator or line items	0	Difference	–	–
57					
58	Rationale for change	0			
59					
60					
62	Change in asset value allocation 2				
63	Asset category	0	Original allocation	–	–
64	Original allocator or line items	0	New allocation	–	–
65	New allocator or line items	0	Difference	–	–
66					
67	Rationale for change	0			
68					
69					
71	Change in asset value allocation 3				
72	Asset category	0	Original allocation	–	–
73	Original allocator or line items	0	New allocation	–	–
74	New allocator or line items	0	Difference	–	–
75					
76	Rationale for change	0			
77					
78					

79 ** 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 component.*

80 *† include additional rows if needed*

		Company Name	Top Energy Limited
		For Year Ended	31 March 2024

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				
7		**6a(i): Expenditure on Assets**	($000)	($000)
8		Consumer connection		4,540
9		System growth		1,317
10		Asset replacement and renewal		10,647
11		Asset relocations		–
12		Reliability, safety and environment:		
13		Quality of supply	–	
14		Legislative and regulatory	–	
15		Other reliability, safety and environment	5,694	
16		Total reliability, safety and environment		5,694
17		Expenditure on network assets		22,197
18		Expenditure on non-network assets		1,283
19				
20		Expenditure on assets		23,480
21	*plus*	Cost of financing		190
22	*less*	Value of capital contributions		5,093
23	*plus*	Value of vested assets		
24				
25		Capital expenditure		18,578
26		**6a(ii): Subcomponents of Expenditure on Assets (where known)**		($000)
27		Energy efficiency and demand side management, reduction of energy losses		–
28		Overhead to underground conversion		–
29		Research and development		–
31		**6a(iii): Consumer Connection**		
32		*Consumer types defined by EDB**	($000)	($000)
33		Commercial and Industrial	2,888	
34		Mass Market	1,652	
36				
37				
38		** include additional rows if needed*		
39		Consumer connection expenditure		4,540
40				
41	*less*	Capital contributions funding consumer connection expenditure	5,093	
42		Consumer connection less capital contributions		(553)
43		**6a(iv): System Growth and Asset Replacement and Renewal**		Asset Replacement and
44			System Growth	Renewal
45			($000)	($000)
46		Subtransmission	–	1,152
47		Zone substations	0	–
48		Distribution and LV lines	1,275	7,146
49		Distribution and LV cables	42	–
50		Distribution substations and transformers	–	102
51		Distribution switchgear	–	508
52		Other network assets	–	1,739
53		System growth and asset replacement and renewal expenditure	1,317	10,647
54	*less*	Capital contributions funding system growth and asset replacement and renewal	–	–
55		System growth and asset replacement and renewal less capital contributions	1,317	10,647
56				
57		**6a(v): Asset Relocations**		
58		*Project or programme**	($000)	($000)
59		Nil	–	
62			–	
63			–	
64		** include additional rows if needed*		
65		All other projects or programmes - asset relocations	–	
66		Asset relocations expenditure		–
67	*less*	Capital contributions funding asset relocations	–	
68		Asset relocations less capital contributions		–
69				

Company Name	Top Energy Limited
For Year Ended	31 March 2024

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				
70	**6a(vi): Quality of Supply**			
71		*Project or programme**	($000)	($000)
72		Nil	–	
73			–	
74			–	
75			–	
76			–	
77		** include additional rows if needed*		
78		All other projects programmes - quality of supply	–	
79	Quality of supply expenditure			–
80	*less*	Capital contributions funding quality of supply	–	
81	Quality of supply less capital contributions			–
82	**6a(vii): Legislative and Regulatory**			
83		*Project or programme**	($000)	($000)
84		Nil	–	
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		Whangaroa & Matauri Bay Fdr Interconnect	1,090	
97		Ngawha Substation Extension	847	
98		Matauri Bay-Whangaroa Fdr Interconnectio	523	
99		WRR-KTA 110kV Stage 3 - Property	442	
100		LV Data Capture	405	
		Connect 11kV Switchgear to T1 11kV	289	
		South Rd Feeder Distribution Automation	264	
		Radio Base Station Maungakaretu Rd	229	
		Rangiahua-Sth Rd Fdr Interconnection	223	
		Rangiahua Fdr - Install Reclosers	210	
		Te Kao Fdr - Install Autoreclosers	184	
		Replacement / Upgrading of Auto Links	172	
		Power Quality Upgrade	150	
		Protection Upgrades MTP & MOB	136	
		Horeke Feeder - Distribution Automation	101	
		Power Quality Upgrade	71	
		Install PQ Meters to Monitor Harmonics	62	
		Installation of Fault Passage Indicators	59	
		Other projects < 50K	237	
101		** include additional rows if needed*		
102		All other projects or programmes - other reliability, safety and environment		
103	Other reliability, safety and environment expenditure			5,694
104	*less*	Capital contributions funding other reliability, safety and environment		
105	Other reliability, safety and environment less capital contributions			5,694
106				

Company Name	Top Energy Limited
For Year Ended	31 March 2024

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			
107	**6a(ix): Non-Network Assets**		
108	Routine expenditure		
109	*Project or programme**	($000)	($000)
110	ICS - Projects	112	
111	Computer Hardware	103	
112	Vehicles	184	
113	Plant & Equipment	91	
114	Software	207	
	Other (including Fault adjustment)	219	
	Leases	38	
	CRM	227	
	Asset Risk Management Model - Stage 1	101	
	0	–	
115	** include additional rows if needed*		
116	All other projects or programmes - routine expenditure		
117	Routine expenditure		1,283
118	Atypical expenditure		
119	*Project or programme**	($000)	($000)
120	Nil		
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		1,283

Company Name	Top Energy Limited
For Year Ended	31 March 2024

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				
7	**6b(i): Operational Expenditure** *Required for DY2024 and DY2025 only*		($000)	($000)
8	Service interruptions and emergencies		2,241	
9	Vegetation management		2,159	
10	Routine and corrective maintenance and inspection		2,375	
11	Asset replacement and renewal		1,524	
12	Network opex			8,299
13	Non-network solutions provided by a related party or third party	*Required for DY2025 only*		
14	System operations and network support		7,287	
15	Business support		7,877	
16	Non-network opex			15,164
17				
18	Operational expenditure			23,463
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			870
45	** Direct billing expenditure by suppliers that directly bill the majority of their consumers*			

Company Name	Top Energy Limited
For Year Ended	31 March 2024

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	42,704	43,488	2%
9	**7(ii): Expenditure on Assets**	Forecast ($000) [2]	Actual ($000)	% variance
10	Consumer connection	4,223	4,540	8%
11	System growth	462	1,317	185%
12	Asset replacement and renewal	10,520	10,647	1%
13	Asset relocations	–	–	–
14	Reliability, safety and environment:			
15	Quality of supply	–	–	–
16	Legislative and regulatory	–	–	–
17	Other reliability, safety and environment	5,315	5,694	7%
18	Total reliability, safety and environment	5,315	5,694	7%
19	Expenditure on network assets	20,520	22,197	8%
20	Expenditure on non-network assets	1,199	1,283	7%
21	Expenditure on assets	21,719	23,480	8%
22	**7(iii): Operational Expenditure**	Forecast ($000) [2]	Actual ($000)	% variance
23	Service interruptions and emergencies	1,381	2,241	62%
24	Vegetation management	2,238	2,159	(4%)
25	Routine and corrective maintenance and inspection	2,197	2,375	8%
26	Asset replacement and renewal	1,647	1,524	(7%)
27	Network opex	7,463	8,299	11%
28	Non-network solutions provided by a related party or third party *Not Required before DY2025*	–	–	–
29	System operations and network support	7,691	7,287	(5%)
30	Business support	7,800	7,877	1%
31	Non-network opex	15,491	15,164	(2%)
32	Operational expenditure	22,954	23,463	2%
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	–	–	–
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	764	870	14%
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	Top Energy Limited
For Year Ended	31 March 2024
Network / Sub-Network Name	Top Energy Network

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

This schedule requires the billed quantities and associated line charge revenues for each price category code used by the EDB in its pricing schedules. Information is also required on the number of ICPs that are included in each consumer group or price category code, and the energy delivered to these ICPs.
EDBs should feel free to adjust the page break of this schedule to assist with readibility if needed.

sch ref

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

9

10

sch ref	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)	Billed quantities by price component		Not Required after DY2024			
12					Price component	Variable	Fixed	Variable			
13					Unit charging basis (eg, days, kW of demand, kVA of capacity, etc.)	No charge kWh	Days	kWh			
14											
15	IND	Commercial	Non-standard	3	39,997	–	39,997	–	–	–	–
16	TOU	Commercial	Standard	37	14,111	–	–	14,111	–	–	–
17	TOUTX	Commercial	Standard	24	23,970	–	–	23,970	–	–	–
18	GA	Commercial	Standard	45	6,326	–	–	6,326	–	–	–
19	GC	Commercial	Standard	431	8,113	–	–	8,113	–	–	–
20	GG	Commercial	Standard	3086	44,921	–	–	44,921	–	–	–
21	GU	Commercial	Standard	2082	29,744	–	–	29,744	–	–	–
22	GAIND	Commercial	Standard	1	111	–	–	111	–	–	–
23	GUIND	Commercial	Standard	1	17	–	–	17	–	–	–
24	LC	Residential	Standard	7470	36,968	–	–	36,968	–	–	–
	LR	Residential	Standard	7255	33,781	–	–	33,781	–	–	–
	LU	Residential	Standard	2114	8,646	–	–	8,646	–	–	–
	SC	Residential	Standard	4234	32,008	–	–	32,008	–	–	–
	SR	Residential	Standard	5030	35,913	–	–	35,913	–	–	–
	SU	Residential	Standard	2079	14,629	–	–	14,629	–	–	–
	STL (UM)	Unmetered	Non-standard	196	1,112	–	1,112	–	–	–	–
	LDG	Commercial	Non-standard	6	172	172	–	–	–	–	–
	DG	Commercial	Non-standard	0	–						
25	*Add extra rows for additional consumer groups or price category codes as necessary*										
26			Standard consumer totals	33,889	289,258	–	–	289,258	–	–	–
27			Non-standard consumer totals	205	41,280	172	41,109	–	–	–	–
28			Total for all consumers	34,094	330,539	172	41,109	289,258	–	–	–
29											
30											

Company Name		Top Energy Limited
For Year Ended		31 March 2024
Network / Sub-Network Name		Top Energy Network

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

This schedule requires the billed quantities and associated line charge revenues for each price category code used by the EDB in its pricing schedules. Information is also required on the number of ICPs that are included in each consumer group or price category code, and the energy delivered to these ICPs.
EDBs should feel free to adjust the page break of this schedule to assist with readibility if needed.

31 ### 8(ii): Line Charge Revenues ($000) by Price Component

32
33

	Consumer group name or price category code	Standardised connection types	Standard or non-standard consumer group (specify)	Total line charge revenue in disclosure year	Total distribution line charge revenue	Total transmission line charge revenue
37					*Not Required after DY2024*	*Not Required after DY2024*
38	IND	Commercial	Non-standard	$1,612	994	617
39	TOU	Commercial	Standard	$1,116	726	390
40	TOUTX	Commercial	Standard	$1,570	1,272	298
41	GA	Commercial	Standard	$742	664	78
42	GC	Commercial	Standard	$1,045	909	136
43	GG	Commercial	Standard	$7,400	6,424	976
44	GU	Commercial	Standard	$4,990	4,414	577
45	GAIND	Commercial	Standard	$13	12	1
46	GUIND	Commercial	Standard	$3	3	0
47	LC	Residential	Standard	$4,929	4,171	757
	LR	Residential	Standard	$4,965	4,136	829
	LU	Residential	Standard	$1,391	1,191	200
	SC	Residential	Standard	$4,412	3,886	526
	SR	Residential	Standard	$5,558	4,834	724
	SU	Residential	Standard	$2,534	2,287	247
	STL (UM)	Unmetered	Non-standard	$368	368	–
	LDG	Commercial	Non-standard	$777	777	–
	DG	Commercial	Non-standard	–	–	–
	Solar	Commercial	Non-standard	$62	62	–
48	*Add extra rows for additional consumer groups or price category codes as necessary*					
49			Standard consumer totals	$40,668	$34,928	$5,740
50			Non-standard consumer totals	$2,819	$2,202	$617
51			Total for all consumers	$43,488	$37,130	$6,358
52						
53					Check	OK

Line charge revenues ($000) by price component *Not Required after DY2024*

Add extra columns for additional line charge revenues by price component as necessary

	Consumer group name or price category code	0	Gross Income	Gross Income	0	Discount	Discount	Total distribution line charge revenue	Total transmission line charge revenue
35	Rate (eg, $ per day, $ per kWh, etc.)	0	$/Days	$/kWh	0	$/Days	$/kWh		
38	IND	–	$1,633	–	–	($21)	–	–	–
39	TOU	–	$553	$604	–	($8)	($33)	–	–
40	TOUTX	–	$642	$978	–	($5)	($45)	–	–
41	GA	–	$165	$601	–	($9)	($16)	–	–
42	GC	–	$298	$819	–	($53)	($20)	–	–
43	GG	–	$2,145	$5,722	–	($347)	($120)	–	–
44	GU	–	$1,444	$3,900	–	($262)	($92)	–	–
45	GAIND	–	$3	$11	–	($0)	($1)	–	–
46	GUIND	–	$0	$2	–	–	($0)	–	–
47	LC	–	$1,230	$4,964	–	($370)	($895)	–	–
	LR	–	$1,198	$4,939	–	($346)	($826)		
	LU	–	$348	$1,428	–	($115)	($270)		
	SC	–	$2,322	$2,861	–	($556)	($215)		
	SR	–	$2,766	$3,604	–	($589)	($223)		
	SU	–	$1,140	$1,746	–	($257)	($95)		
	STL (UM)	–	$368	–	–	–	–		
	LDG	–	$777	($0)	–	–	–		
	DG	–	–	–	–	–	–		
	Solar	–	–	$62	–	–	–		
49	Standard consumer totals	–	$14,253	$32,181	–	($2,915)	($2,850)	–	–
50	Non-standard consumer totals	–	$2,778	$62	–	($21)	–	–	–
51	Total for all consumers	–	$17,031	$32,243	–	($2,936)	($2,850)	–	–
53								Check	Error

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

54	Number of directly billed ICPs at year end	4

Company Name	Top Energy Limited
For Year Ended	31 March 2024
Network / Sub-network Name	Top Energy Network

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

sch ref	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.	35,907	36,010	103	3
10	All	Overhead Line	Wood poles	No.	1,167	1,087	(80)	3
11	All	Overhead Line	Other pole types	No.	21	23	2	3
12	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	319	322	3	3
13	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	68	68	0	3
14	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	23	24	1	3
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	–	–	–	4
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	–	–	–	4
17	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	–	–	–	4
18	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	–	–	–	4
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	–	–	–	4
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	–	–	–	4
21	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	–	–	–	4
22	HV	Subtransmission Cable	Subtransmission submarine cable	km	–	–	–	4
23	HV	Zone substation Buildings	Zone substations up to 66kV	No.	14	15	1	4
24	HV	Zone substation Buildings	Zone substations 110kV+	No.	2	3	1	4
25	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	–	–	–	4
26	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	7	10	3	3
27	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	47	47	–	3
28	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	189	192	3	3
29	HV	Zone substation switchgear	33kV RMU	No.	–	–	–	4
30	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	73	73	–	4
31	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	29	29	–	4
32	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	114	105	(9)	4
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	–	–	–	4
34	HV	Zone Substation Transformer	Zone Substation Transformers	No.	38	39	1	4
35	HV	Distribution Line	Distribution OH Open Wire Conductor	km	2,216	2,220	5	3
36	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	–	–	–	4
37	HV	Distribution Line	SWER conductor	km	424	434	10	3
38	HV	Distribution Cable	Distribution UG XLPE or PVC	km	194	218	24	3
39	HV	Distribution Cable	Distribution UG PILC	km	32	33	0	3
40	HV	Distribution Cable	Distribution Submarine Cable	km	4	2	(2)	3
41	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	353	309	(44)	4
42	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	–	–	–	4
43	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	1,606	1,617	11	4
44	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	15	10	(5)	4
45	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	210	228	18	4
46	HV	Distribution Transformer	Pole Mounted Transformer	No.	5,400	5,330	(70)	3
47	HV	Distribution Transformer	Ground Mounted Transformer	No.	961	943	(18)	3
48	HV	Distribution Transformer	Voltage regulators	No.	20	38	18	4
49	HV	Distribution Substations	Ground Mounted Substation Housing	No.	23	20	(3)	3
50	LV	LV Line	LV OH Conductor	km	218	217	(1)	3
51	LV	LV Cable	LV UG Cable	km	692	703	11	3
52	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	321	321	(0)	3
53	LV	Connections	OH/UG consumer service connections	No.	35,151	35,624	473	2
54	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	472	541	69	4
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	18	18	–	4
57	All	Load Control	Centralised plant	Lot	2	2	–	4
58	All	Load Control	Relays	No	–	–	–	4
59	All	Civils	Cable Tunnels	km	–	–	–	4

Company Name	Top Energy Limited
For Year Ended	31 March 2024
Network / Sub-network Name	Top Energy Network

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 (quantity)	No. with default dates	Data accuracy (1–4)
10	All	Overhead Line	Concrete poles / steel structure	No.	1	306	323	5,929	7,259	6,653	5,433	666	805	563	351	337	516	304	475	673	370	505	571	352	248	402	272	259	416	299	379	297	252	261	468	53	–	12	36,010	–	3
11	All	Overhead Line	Wood poles	No.	–	13	61	169	308	137	154	26	15	8	6	8	11	8	29	17	8	80	1	4	3	2	3	2	4	4	–	1	1	3	–	1	–	–	1,087	–	3
12	All	Overhead Line	Other pole types	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	1	–	–	2	–	–	3	3	7	4	1	1	–	–	23	–	3
13	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	–	–	5	10	107	76	31	–	–	–	0	–	1	–	–	–	3	2	30	21	2	4	12	0	1	2	0	2	0	–	3	–	–	10	322	–	3
14	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	–	–	–	–	–	56	–	–	–	–	–	–	–	–	–	–	–	–	2	–	–	–	–	–	–	–	5	5	–	–	–	–	–	–	68	–	3
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	0	–	8	11	0	0	–	1	0	1	1	0	1	–	–	–	24	–	3
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
17	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
18	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
21	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
22	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
23	HV	Subtransmission Cable	Subtransmission submarine cable	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
24	HV	Zone substation Buildings	Zone substations up to 66kV	No.	–	–	–	2	4	4	–	–	–	–	–	–	–	–	–	–	–	1	–	–	1	1	–	–	–	1	–	1	–	–	–	–	–	–	15	–	4
25	HV	Zone substation Buildings	Zone substations 110kV+	No.	–	–	–	2	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	3	–	4
26	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
27	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	–	–	–	–	–	2	–	–	–	–	–	–	–	–	–	–	–	4	–	–	–	–	–	–	1	–	–	3	–	–	–	–	–	–	10	–	3
28	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	12	–	25	3	–	–	–	–	7	47	–	3
29	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	–	–	–	34	3	15	2	–	4	2	–	2	2	3	3	2	–	6	1	1	38	32	5	29	–	–	–	2	–	–	1	–	–	5	192	–	3
30	HV	Zone substation switchgear	33kV RMU	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
31	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	–	–	–	2	1	8	–	–	–	–	–	–	1	–	–	3	–	–	1	1	6	25	2	3	–	5	–	14	–	–	1	–	–	–	73	–	4
32	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	–	–	–	–	–	2	–	–	–	1	–	–	1	–	–	–	–	–	3	4	3	1	–	11	1	2	–	–	–	–	–	–	–	–	29	–	4
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	–	–	–	8	9	34	–	–	2	1	–	–	–	–	–	5	2	2	7	2	11	–	–	9	1	8	2	–	–	–	–	–	–	2	105	–	4
34	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
35	HV	Zone Substation Transformer	Zone Substation Transformers	No.	–	–	–	10	4	9	–	–	–	1	–	–	–	–	–	1	–	–	–	1	1	–	1	3	–	2	–	4	2	–	–	–	–	–	39	–	4
36	HV	Distribution Line	Distribution OH Open Wire Conductor	km	2	55	119	424	512	363	301	99	62	7	11	28	33	18	14	26	9	13	25	19	7	13	8	6	1	6	6	3	6	6	8	3	–	7	2,220	–	3
37	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
38	HV	Distribution Line	SWER conductor	km	–	78	68	98	37	44	30	6	1	–	0	6	9	4	11	5	4	1	1	0	1	7	4	1	5	2	3	2	1	0	4	0	–	0	434	–	3
39	HV	Distribution Cable	Distribution UG XLPE or PVC	km	–	–	–	0	1	3	13	26	4	2	7	11	18	12	9	17	3	5	9	10	9	2	3	2	6	5	5	1	9	8	7	0	–	12	218	–	3
40	HV	Distribution Cable	Distribution UG PILC	km	–	–	–	0	3	6	9	7	0	0	1	1	2	2	0	0	–	–	–	–	–	–	–	–	–	–	0	0	0	0	0	0	–	0	33	–	3
41	HV	Distribution Cable	Distribution Submarine Cable	km	–	–	–	–	1	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	2	–	3
42	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionaliser:	No.	2	2	3	1	2	–	4	2	1	–	2	2	1	–	7	44	71	13	17	5	1	6	7	7	13	14	11	7	20	11	19	13	–	1	309	–	4
43	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
44	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	–	17	12	111	101	56	71	26	10	3	32	19	27	33	27	42	70	55	51	32	46	20	45	44	53	94	61	56	80	73	116	115	–	19	1,617	–	4
45	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	–	–	–	–	–	–	2	3	–	–	2	–	–	–	1	–	–	–	–	–	–	2	–	–	–	–	–	–	–	–	–	–	–	–	10	–	4
46	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	–	–	–	1	–	1	5	5	–	3	5	8	17	18	11	15	–	5	14	11	11	2	10	4	13	14	10	7	11	15	8	1	–	3	228	–	4
47	HV	Distribution Transformer	Pole Mounted Transformer	No.	8	78	158	144	298	384	967	144	155	84	100	150	164	186	180	199	169	146	214	111	113	113	96	121	115	140	128	116	126	95	101	19	–	8	5,330	–	3
48	HV	Distribution Transformer	Ground Mounted Transformer	No.	–	–	1	6	24	26	119	59	30	22	45	50	75	62	38	58	21	21	33	20	14	22	17	12	26	25	23	28	18	14	20	11	–	3	943	–	3
49	HV	Distribution Transformer	Voltage regulators	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	2	–	3	–	–	–	1	10	2	8	3	–	–	2	1	–	–	–	6	38	–	4
50	HV	Distribution Substations	Ground Mounted Substation Housing	No.	–	–	–	3	2	5	5	1	–	1	–	2	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	20	–	3
51	LV	LV Line	LV OH Conductor	km	–	3	9	37	55	42	40	5	4	1	2	2	2	1	2	1	2	2	1	0	0	0	0	1	0	1	1	1	1	1	0	0	–	0	217	–	3
52	LV	LV Cable	LV UG Cable	km	–	–	–	35	97	111	153	31	16	6	22	36	34	31	19	17	7	8	4	3	3	4	6	4	4	6	9	7	10	6	9	3	–	2	703	–	3
53	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	–	–	1	21	53	66	68	19	5	3	11	17	15	14	11	10	3	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	–	0	321	–	3
54	LV	Connections	OH/UG consumer service connections	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	121	277	343	363	451	468	470	136	430	491	446	473	–	31,155	35,624	–	2
55	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	–	–	–	–	27	1	1	1	2	4	–	–	5	–	–	81	1	11	4	4	32	67	58	33	25	14	58	61	19	11	7	14	–	–	541	–	4
56	All	SCADA and communications	SCADA and communications equipment operating as a single sys	Lot	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	4
57	All	Capacitor Banks	Capacitors including controls	No	–	–	–	3	2	2	7	1	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	1	1	–	–	–	–	–	–	–	–	–	18	–	4
58	All	Load Control	Centralised plant	Lot	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	1	–	–	–	–	–	–	–	–	–	–	–	2	–	4
59	All	Load Control	Relays	No	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
60	All	Civils	Cable Tunnels	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4

Company Name	Top Energy Limited
For Year Ended	31 March 2024
Network / Sub-network Name	Top Energy Network

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	68	–	68
13	50kV & 66kV	–	–	–
14	33kV	322	24	346
15	SWER (all SWER voltages)	434	–	434
16	22kV (other than SWER)	17	1	18
17	6.6kV to 11kV (inclusive—other than SWER)	2,203	250	2,453
18	Low voltage (< 1kV)	217	703	920
19	Total circuit length (for supply)	3,261	978	4,240
20				
21	Dedicated street lighting circuit length (km)	9	311	321
22	Circuit in sensitive areas (conservation areas, iwi territory etc) (km)			1,324
23				

sch ref	Overhead circuit length by terrain (at year end)	Circuit length (km)	(% of total overhead length)
24			
25	Urban	120	4%
26	Rural	3,139	96%
27	Remote only	2	0%
28	Rugged only	–	–
29	Remote and rugged	–	–
30	Unallocated overhead lines	–	–
31	Total overhead length	3,261	100%
32			

sch ref		Circuit length (km)	(% of total circuit length)
33			
34	Length of circuit within 10km of coastline or geothermal areas (where known)	3,798	90%
35			

sch ref		Circuit length (km)	(% of total overhead length)	
36				
37	Overhead circuit requiring vegetation management	462	14%	*Not required after DY2025*

sch ref		Total newly identified throughout the disclosure year	Total remaining at high risk at the disclosure year-end	
38				
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	Top Energy Limited
For Year Ended	31 March 2024

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)
8			
9	0000005544TE522 (KKRV)	1	48
10	0000010777TEBDC (C/57 Hall Road, Kerikeri)	1	39
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	Top Energy Limited
For Year Ended	31 March 2024
Network / Sub-network Name	Top Energy Network

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*

sch ref	Consumer types defined by EDB*	Number of connections (ICPs)
10		
11	GC	12
12	GG	217
13	GU	136
14	LR	2
15	LU	24
	SC	7
	SR	20
	SU	55
	UMGF	1
	UML	2
	UMLF	3
16	** include additional rows if needed*	
17	Connections total	479

18

19 *Number of ICPs decommissioned during year by consumer type*

sch ref	Consumer types defined by EDB*	Number of decommissionings
20		
21	G	–
22	GG	45
23	GU	4
24	LC	2
25	LR	6
	SC	2
	SR	8
	SU	1
	UC	1
	UMGF	2
	UML	5
	UMLDH	1
	UMLF	4
	UMLSH	1
	UMLSHLPMC	1
26	** include additional rows if needed*	
27	Decommissionings total	83

28

29 ### Distributed generation

sch ref			
30	Number of connections made in year	310	connections
31	Capacity of distributed generation installed in year	26.05	MVA

32

33 ## 9e(ii): System Demand

34

35

sch ref			Demand at time of maximum coincident demand (MW)
36		Maximum coincident system demand	
37		GXP demand	20
38	*plus*	Distributed generation output at HV and above	57
39		Maximum coincident system demand	77
40	*less*	Net transfers to (from) other EDBs at HV and above	–
41		Demand on system for supply to consumers' connection points	77

Company Name	Top Energy Limited
For Year Ended	31 March 2024
Network / Sub-network Name	Top Energy Network

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).

			Energy (GWh)	
42		**Electricity volumes carried**		
43		Electricity supplied from GXPs	20	
44	*less*	Electricity exports to GXPs	116	
45	*plus*	Electricity supplied from distributed generation	466	
46	*less*	Net electricity supplied to (from) other EDBs	–	
47		Electricity entering system for supply to consumers' connection points	370	
48	*less*	Total energy delivered to ICPs	331	
49		Electricity losses (loss ratio)	39	10.6%
50				
51		Load factor	0.55	

52 9e(iii): Transformer Capacity

53		(MVA)
54	Distribution transformer capacity (EDB owned)	284
55	Distribution transformer capacity (Non-EDB owned)	–
56	Total distribution transformer capacity	284
57		
58		(MVA)
59	Zone substation transformer capacity (EDB owned)	518
60	Zone substation transformer capacity (Non-EDB owned)	–
61	Total zone substation transformer capacity	518

Company Name	Top Energy Limited
For Year Ended	31 March 2024
Network / Sub-network Name	Top Energy Network

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)	311		
12	Class C (unplanned interruptions on the network)	471		
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)	–		
17	Class H (planned interruptions caused by another disclosing entity)	–		
18	Class I (interruptions caused by parties not included above)	–		
19	Total	782		
20				
21	Interruption restoration	≤3Hrs	>3hrs	
22	Class C interruptions restored within	338	444	
23				
24	SAIFI and SAIDI by class	SAIFI	SAIDI	
25	Class A (planned interruptions by Transpower)	–	–	
26	Class B (planned interruptions on the network)	1.29	261.45	
27	Class C (unplanned interruptions on the network)	4.37	436.96	
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)	–	–	
32	Class H (planned interruptions caused by another disclosing entity)	–	–	
33	Class I (interruptions caused by parties not included above)	–	–	
34	Total	5.66	698.4	
35				
36	Normalised SAIFI and SAIDI	Normalised SAIFI	Normalised SAIDI	
37	Classes B & C (interruptions on the network)	5.66	668.57	*Not required after DY2024*
38				
39	Transitional SAIFI and SAIDI (previous method)	SAIFI	SAIDI	
40	Class B (planned interruptions on the network)	1.18	261.45	
41	Class C (unplanned interruptions on the network)	3.77	436.96	
42				
43	*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	Top Energy Limited
For Year Ended	31 March 2024
Network / Sub-network Name	Top Energy Network

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	0.02	0.59	
Vegetation	1.01	141.40	
Adverse weather	0.72	105.03	
Adverse environment	0.00	0.05	
Third party interference	0.42	40.81	
Wildlife	0.22	11.03	
Human error	0.02	0.64	
Defective equipment	0.96	93.82	
Cause unknown	1.00	43.61	*Not required after DY2024*
Other cause	–	–	*Not required before DY2025*
Unknown	–	–	*Not required before DY2025*

Breakdown of third party interference	SAIFI	SAIDI
Dig-in	0.02	2.09
Overhead contact	0.05	7.74
Vandalism	–	–
Vehicle damage	0.32	28.02
Other	0.03	2.96

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	–	–
Subtransmission cables	–	–
Subtransmission other	–	–
Distribution lines (excluding LV)	1.21	249.83
Distribution cables (excluding LV)	0.08	11.62
Distribution other (excluding LV)	–	–

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

Main equipment involved	SAIFI	SAIDI
Subtransmission lines	0.61	22.79
Subtransmission cables	0.15	8.04
Subtransmission other	–	–
Distribution lines (excluding LV)	3.08	355.25
Distribution cables (excluding LV)	0.54	50.88
Distribution other (excluding LV)	–	–

10(v): Fault Rate

Main equipment involved	Number of Faults	Circuit length (km)	Fault rate (faults per 100km)
Subtransmission lines	11	381	2.89
Subtransmission cables	2	23	8.70
Subtransmission other	–		
Distribution lines (excluding LV)	709	2,583	27.45
Distribution cables (excluding LV)	60	229	26.20
Distribution other (excluding LV)	–		
Total	782		

Table of Contents

Disclosure Template Instructions

This document forms Schedules 5f, 5g and 5h to the Electricity Distribution Information Disclosure (Targeted Review 2024) Amendment Determination 2024 [2024] NZCC 2.
The Schedules take the form of templates for use by EDBs when making disclosures under subclause 2.3.2 of the Electricity Distribution Information Disclosure Determination 2012.

Instructions for completing schedules 5f & 5g

When completing the schedule 5f & 5g templates, EDBs are only required to report on cost or asset values that are not directly attributable. If EDBs do not have any cost or asset values that are not directly attributable, they should indicate this on the first "Insert cost description" input box.
EDBs are required to submit schedules 5f & 5g to the Commission even if they do not have any cost or asset values that are not directly attributable.

Company Name and Dates

To prepare the templates for disclosure, the supplier's company name should be entered in cell C8, the date of the last day of the current (disclosure) year should be entered in cell C12, and the date on which the information is disclosed should be entered in cell C10 of the CoverSheet worksheet.
The cell C12 entry (current year) is used to calculate the 'For year ended' date in the template title blocks (the title blocks are the light green shaded areas at the top of each template).
The cell C8 entry (company name) is used in the template title blocks.
Dates should be entered in day/month/year order (Example -"1 April 2013").

Data Entry Cells and Calculated Cells

Data entered into this workbook may be entered only into the data entry cells. Data entry cells are the bordered, unshaded areas (white cells) in each template. Under no circumstances should data be entered into the workbook outside a data entry cell.
In some cases, where the information for disclosure is able to be ascertained from disclosures elsewhere in the workbook, such information is disclosed in a calculated cell.

Validation Settings on Data Entry Cells

To maintain a consistency of format and to help guard against errors in data entry, some data entry cells test keyboard entries for validity and accept only a limited range of values. For example, entries may be limited to a list of category names, to values between 0% and 100%, or either a numeric entry or the text entry "N/A". Where this occurs, a validation message will appear when data is being entered. These checks are applied to keyboard entries only and not, for example, to entries made using Excel's copy and paste facility.

Inserting Additional Rows

The schedules 5f and 5g templates may require additional rows to be inserted in tables.
Additional rows must not be inserted directly above the first row or below the last row of a table. This is to ensure that entries made in the new row are included in the totals. Column A schedule references should not be entered in additional rows.

Company Name Top Energy Limited
For Year Ended 31 March 2024

SCHEDULE 5f: REPORT SUPPORTING COST ALLOCATIONS

This schedule requires additional detail on the asset allocation methodology applied in allocating asset values that are not directly attributable, to support the information provided in Schedule 5d (Cost allocations). This schedule is not required to be publicly disclosed, but must be disclosed to the Commission.
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					Allocator Metric (%)		Value allocated ($000)				
10	Line Item*	Allocation methodology type	Cost allocator	Allocator type	Electricity distribution services	Non-electricity distribution services	Arm's length deduction	Electricity distribution services	Non-electricity distribution services	Total	OVABAA allocation increase ($000)
11	Service interruptions and emergencies										
12	No Allocation									-	-
13										-	-
14										-	-
15										-	-
16	Not directly attributable						-	-	-	-	-
17	Vegetation management										
18	No Allocation									-	-
19										-	-
20										-	-
21										-	-
22	Not directly attributable						-	-	-	-	-
23	Routine and corrective maintenance and inspection										
24	No Allocation									-	-
25										-	-
26										-	-
27										-	-
28	Not directly attributable						-	-	-	-	-
29	Asset replacement and renewal										
30	No Allocation									-	-
31										-	-
32										-	-
33										-	-
34	Not directly attributable						-	-	-	-	-

Company Name	Top Energy Limited
For Year Ended	31 March 2024

SCHEDULE 5f: REPORT SUPPORTING COST ALLOCATIONS

This schedule requires additional detail on the asset allocation methodology applied in allocating asset values that are not directly attributable, to support the information provided in Schedule 5d (Cost allocations). This schedule is not required to be publicly disclosed, but must be disclosed to the Commission.
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												
36	Non-network solutions provided by a related party or third party *Not required before DY2025*											
37	Not required before DY2025										-	-
38											-	-
39											-	-
40											-	-
41	Not directly attributable						-	-	-	-	-	
43	System operations and network support											
44	No Allocation										-	-
45											-	-
46											-	-
47											-	-
48	Not directly attributable						-	-	-	-	-	
49	Business support											
50	Corporate property expenses	ABAA	Total Corporate res	Causal	81.70%	18.30%	-	182	41	223	-	
51	Corporate computer, telephone & PR	ABAA	Total Corporate res	Causal	81.70%	18.30%	-	1,076	241	1,317	-	
52	Executive, directors and support	ABAA	Director time spent	Causal	80.00%	20.00%	-	1,614	403	2,017	-	
53	Audit, insurance,admin and consultancy	ABAA	Total Corporate res	Causal	81.70%	18.30%	-	566	127	693	-	
	Corporate training, recruitment and welfare	ABAA	Total Corporate res	Causal	81.70%	18.30%	-	718	161	878	-	
	Salaries executive and support	ABAA	Total Corporate res	Proxy	81.70%	18.30%	-	-	-	-	-	
	Corporate salaries for property, procurement & finance	ABAA	Time spent	Causal	81.15%	18.85%	-	2,028	471	2,498	-	
	Salaries HR corporate	ABAA	Time spent	Causal	70.00%	30.00%	-	560	240	800	-	
54	Not directly attributable						-	6,743	1,684	8,427	-	
55												
56												
57	Operating costs not directly attributable						-	6,743	1,684	8,427	-	
58	Pass through and recoverable costs											
59	Pass through costs											
60	No Allocation										-	-
61											-	-
62											-	-
63											-	-
64	Not directly attributable						-	-	-	-	-	
65	Recoverable costs											
66	No Allocation										-	-
67											-	-
68											-	-
69											-	-
70	Not directly attributable						-	-	-	-	-	
71	** include additional rows if needed*											

Company Name	Top Energy Limited
For Year Ended	31 March 2024

SCHEDULE 5g: REPORT SUPPORTING ASSET ALLOCATIONS

This schedule requires additional detail on the asset allocation methodology applied in allocating asset values that are not directly attributable, to support the information provided in Schedule 5e (Report on Asset Allocations). This schedule is not required to be publicly disclosed, but must be disclosed to the Commission.
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

sch ref					Allocator Metric (%)		Value allocated ($000)				
10	Line Item*	Allocation methodology type	Allocator	Allocator type	Electricity distribution services	Non-electricity distribution services	Arm's length deduction	Electricity distribution services	Non-electricity distribution services	Total	OVABAA allocation increase ($000)
11	**Subtransmission lines**										
12	Nil									-	-
13										-	-
14										-	-
15										-	-
16	Not directly attributable						-	-	-	-	-
17	**Subtransmission cables**										
18	Nil									-	-
19										-	-
20										-	-
21										-	-
22	Not directly attributable						-	-	-	-	-
23	**Zone substations**										
24	Nil									-	-
25										-	-
26										-	-
27										-	-
28	Not directly attributable						-	-	-	-	-
29	**Distribution and LV lines**										
30	Nil									-	-
31										-	-
32										-	-
33										-	-
34	Not directly attributable						-	-	-	-	-

Company Name	Top Energy Limited
For Year Ended	31 March 2024

SCHEDULE 5g: REPORT SUPPORTING ASSET ALLOCATIONS

This schedule requires additional detail on the asset allocation methodology applied in allocating asset values that are not directly attributable, to support the information provided in Schedule 5e (Report on Asset Allocations). This schedule is not required to be publicly disclosed, but must be disclosed to the Commission.
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											
35	Distribution and LV cables										
36	Nil									-	-
37										-	-
38										-	-
39										-	-
40	Not directly attributable						-	-	-	-	-
41											
42	Distribution substations and transformers										
43	Nil									-	-
44										-	-
45										-	-
46										-	-
47	Not directly attributable						-	-	-	-	-
48											
49	Distribution switchgear										
50	Nil									-	-
51										-	-
52										-	-
53										-	-
54	Not directly attributable						-	-	-	-	-
55	Other network assets										
56	Nil									-	-
57										-	-
58										-	-
59										-	-
60	Not directly attributable						-	-	-	-	-
61	Non-network assets										
62	Categories based on ABBA	ABBA	Allocator 1	Proxy	0	0	0	3,086	0	3,086	-
63										-	-
64										-	-
65										-	-
66	Not directly attributable						-	3,086	-	3,086	-
67											
68	Regulated service asset value not directly attributable						-	3,086	-	3,086	-
69	** include additional rows if needed*										

Company Name	Top Energy Limited
For Year Ended	31 March 2024

Schedule 14 Mandatory Explanatory Notes

(Guidance Note: This Microsoft Word version of Schedules 14, 14a and 15 is from the Electricity Distribution Information Disclosure Determination 2012 – as amended and consolidated 3 April 2018. 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
There have been no reclassifications in 2024. Top Energy has elected to disclose the information in the monthly ROI table even though it is not mandatory in accordance with subclause 2.3.3(1).

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
Other income of $463k which consists of reimbursement of fault expenses received from external parties $167k, Transpower loss and constraints payments $14k, and generation income for Diesel Generation of $21k.

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
Not applicable.

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 has been no change to the RAB roll forward calculations.

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
The total comprises disallowed entertainment expenses ($7k) This item falls within category 8.2 above.

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)
The total of $12k comprises timing differences arising from the movement in payroll accruals between the beginning and end of the year to 31 March 2024 ($43k), multiplied by the tax rate of 28%.

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
There have been no reclassifications in 2024.

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
There have been no reclassifications in 2024.

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
For non-network assets, assets are grouped into the respective asset category. The materiality threshold has not been changed and is $50k No information has been reclassified.

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
No items were re-classified in the Disclosure Year. No atypical operational expenditure was incurred.

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

Expenditure on Network Assets
The variance in Network Capital expenditure can be attributed to overspend in reactive CAPEX, unplanned asset replacements on the 110kV Transmission line and a significant amount of Network Capital Projects having to be outsourced to deliver on the planned capital works program for FY-24.

Network Opex
The FYE24 forecast were decided in 2023YE based on 2022 actuals, adjusted for inflation. Network Opex was higher than forecast by 11% because of high demand from faults ($2,208k/30% of actual opex budget as compared to allocated 18.5%). Corrective also included events such as remediation of vandalism of a critical substation and temporary works on a transmission tower, all contributing to the slight overspend at 11%. All other workflows were within ±10% of budget.

Non-Network Opex
Actual costs lower than forecast due to Computer Support costs delayed, and Labour due to vacancies.

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
Price structure categories are Industrial, Commercial and Residential, which has been grouped as low user or standard. Changes made to the price category structure from 1 April 2016 have been used in schedule 8.

The actual revenue (including the discount) was $49.3m, 1.7% higher than the forecast revenue of $48.5m. This was due primarily due to higher residential and commercial consumption. The net actual line revenue was $43.5m. A posted discount was paid in May 2024. The discount was for a maximin of $173.91 GST exclusive for qualifying residential and general commercial connections.

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
There was only one change to the methodology used to acquire and record customer outages for FY24, in that is for SAIFI we now use the Commerce Commissions multicount approach for calculating SAIFI.

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
Insurance is obtained for assets of a material nature that are contained in one location. For example, substation assets are insured; however individual poles and conductor/cable across the network are not. Inventory and critical spares are also insured due to common storage locations. Insurance levels are approx. $179.2 million. A major event that would affect assets that are self-insured (poles and conductor/cables) may require additional debt facilities to be obtained. There is no reinsurance.

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 were no amendments to previously disclosed information.

Company Name Top Energy Limited

For Year Ended 31 March 2024

Schedule 14a Mandatory Explanatory Notes on Forecast Information

(In this Schedule, clause references are to the Electricity Distribution Information Disclosure Determination 2012 – as amended and consolidated 3 April 2018.)

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

[Insert text here]

Constant prices are for FYE2025. Going forward, we have assumed an inflation rate of 4% per annum in FYE2026, 3% per annum in FYE2027 and 2% per annum thereafter. This reflects the high rates of inflation we are currently experiencing, but in the longer term we assume inflation will settle at about the mid-point of the Reserve Bank's 1-3% inflation target. Our calculations have also assumed higher labour rate increases over the CPI increases as described above. We do not consider an inflation rate assumption based on an analysis of industry-specific cost drivers is warranted given the high levels of uncertainty in the forecast

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

[Insert text here]

Constant prices are for FYE2024. Going forward, we have assumed an inflation rate of 5% per annum in FYE2025, 3% per annum in FYE2026 and 2% per annum thereafter. This reflects the high rates of inflation we are currently experiencing, but in the longer term we assume inflation will settle at about the mid-point of the Reserve Bank's 1-3% inflation target. We do not consider an inflation rate assumption based on an analysis of industry-specific cost drivers is warranted given the high levels of uncertainty in the forecast. In the short term we expect operational expenditure inflation to be higher than capital expenditure inflation as the proportion of labour costs is greater, but we do not expect this differential to be sustained.

Company Name	Top Energy Limited
For Year Ended	31 March 2024

Schedule 15 Voluntary Explanatory Notes

(In this Schedule, clause references are to the Electricity Distribution Information Disclosure Determination 2012 – as amended and consolidated 3 April 2018.)

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

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

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

2. 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.

3. Provide additional explanatory comment in the box below.

Box 1: Voluntary explanatory comment on disclosed information

Detailed Data quality improvements were undertaken over the 2024YE resulting in adjustments to HV cable, switchgear, and transformers within schedule 9a and 9e. It is expected that adjustments will continue into the future as data quality is improved.

No other changes have been made to information previously disclosed.

Certification for Disclosures

Clauses 2.9.2 and 2.9.5

We, David Alexander Sullivan and Jon Edmond Nichols, being directors of Top 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, 2.4.21, 2.4.22, 2.5.1(1)(a)-(f), 2.5.2, 2.6.1B and 2.7.1 of the Electricity Distribution Information Disclosure Determination 2012 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 the [name of EDB]'s accounting and other records sourced from its financial and non-financial systems, and that sufficient appropriate records have been retained.

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 Determination 2012 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 Determination 2012 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 Determination 2012.

D A Sullivan

J E Nichols

28 August 2024

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Independent Assurance Report

To The Directors of Top Energy Limited and to the Commerce Commission on the Disclosure Information for the Disclosure Year Ended 31 March 2024 as required by the Electricity Distribution Information Disclosure Determination 2012 (Consolidated 6 July 2023)

Top Energy Limited (the 'Company') is required to disclose certain information under the Electricity Distribution Information Disclosure Determination 2012 (consolidated 6 JULY 2023) (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, Jason Stachurski, using the staff and resources of Deloitte Limited, to undertake a reasonable assurance engagement, on his behalf, on whether the information subject to audit in terms of the Determination, prepared by the Company for the disclosure year ended 31 March 2024 (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, 5a to 5q, 6a and 6b, 7, 10 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) and 2.2.11(5) of the Electricity Distribution Services Input Methodologies Determination 2012 (consolidated 20 May 2020), including applicable subsequent amendments ('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, for the disclosure year ended 31 March 2024:

- 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, 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 Standard on Assurance Engagements (SAE) 3100 (Revised) *Compliance Engagements* ('SAE 3100 (Revised)'), issued by the New Zealand Auditing and Assurance Standards Board. An engagement conducted in accordance with SAE (NZ) 3100 (Revised) requires that we comply with the International Standard on Assurance Engagements (New Zealand) 3000 (Revised) *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*.

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.

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<table>
<tr><th>Key Assurance Matter</th><th>How our procedures addressed the key assurance matter</th></tr>
<tr><td>

Cost Allocations

The Determination, as amended, and the IM Determination require the disclosure of information concerning the supply of electricity distribution services (regulated services). The Company also supplies customers with unregulated services such as contracting services.

Costs that relate to electricity distribution services regulated under the Determination, as amended, and the IM Determination should comprise:

- all of the costs directly attributable to the supply of electricity distribution services; and
- an allocated portion of the costs that are not directly attributable.

The IM Determination sets out the rules and processes for allocating not directly attributable costs. Several screening tests apply which should be considered when deciding on the appropriate allocation method.

Given the judgement involved in the application of the method for allocating not directly attributable costs to the Company’s regulated services, we consider this to be a key assurance matter.

</td><td>

We have:

- obtained an understanding of the Company’s cost allocation processes and the method applied;
- reconciled the regulated and unregulated financial information (which is included in separate business unit trial balances) to the audited financial statements for the year ended 31 March 2024;
- reviewed the cost allocation by business unit, based on their nature and on our understanding of the business, to determine the reasonableness of the directly attributable costs by business unit;
- assessed the reasonableness of the cost allocator and the resulting percentage allocation to regulated business; and
- examined the method applied by the company for allocating not directly attributable costs and assessing if the method complies with the Determination, as amended, and the IM Determination.

</td></tr>
</table>

Accuracy of the number and duration of electricity outages The Information Disclosure Determination defines certain quality measures in relation to the number of interruptions, faults, and causes of faults. These quality measures are expressed in the form of SAIDI and SAIFI values. The Company does not have automated systems for identifying all outages and for recording the duration of outages in some locations. When outages occur in these locations the Company is often dependent on customers advising it of the outage. The information is then recorded in an outage listing, which is updated to reflect any manual adjustments. Manual switching sheets are maintained for all faults and contain details regarding the class and calculation of each outage. This is a key assurance matter because information on the frequency and duration of outages is an important measure about the reliability of electricity supply. Inaccuracies or the omission of faults can potentially have a significant impact on the reliability thresholds against which Company performance is assessed.	We have: • obtained an understanding of the Company's methods by which electricity outages and their duration are recorded; • completed analytical procedures for outage events, including analysing actual outages compared with prior year outages; • tested the design and implementation of key controls related to the recording and review of outage data; • tested a sample of outage events to ensure the metrics surrounding the events such as start time, number of customers affected, and end time were consistent with the fault log sheet and responding technician's records; • tested a sample of outage events captured by the system management software used to monitor the network and which electronically records certain outage events; • assessed the reasonableness of why certain events have not been recorded as an outage events; • tested a sample of outage notifications recorded by an independent call centre to ensure the outage event has been accurately recorded; • checked whether major storm and outage events recorded in the media were appropriately recorded in the faults database; • tested a sample of outage events to ensure the classification of the type of event is reasonable; • reviewed the disclosure in Schedule 14 in respect of the treatment of successive interruptions; and • recalculated the normalised SAIDI and SAIFI using the predetermined boundary limits.

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, for the disclosure year ended 31 March 2024:

- 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;

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- 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) and 2.2.11(5) of the IM Determination.

To meet these responsibilities, we planned and performed procedures in accordance with SAE (NZ) 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 is provided solely for your use and the use of the Commerce Commission for the purpose of complying with clause 2.8.1 of the Determination. Our report is not to be used for any other purpose. We accept or assume no duty, responsibility or liability to any party, other than you, in connection with the report or this engagement including without limitation, liability for negligence in relation to the opinion expressed in our report.

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; and
- quality management requirements, which incorporate 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 Deloitte Limited 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, this engagement, the assurance engagement on Default Price-Quality Path and the annual audit of the Company's financial statements, we have no relationship with or interests in the Company.

Jason Stachurski
Deloitte Limited
On behalf of the Auditor-General
Auckland, New Zealand
28 August 2024