

Information Disclosure by Aurora Energy Ltd for the year ended 31 March 2009

Pursuant to the
ELECTRICITY DISTRIBUTION (INFORMATION DISCLOSURE) REQUIREMENTS 2008

INDEX

	Page
A Statutory Declaration for Publicly Disclosed Information (Requirement 13(1))	1
B Certification by Directors (Requirement 11(1))	2
C Disclosure relating to Financial Statements (Requirement 3 (1) Report FS1)	3
Disclosure relating to Financial Statements (Requirement 3 (1) Report FS2)	5
Disclosure relating to Financial Statements (Requirement 3 (1) Report FS3)	6
D Disclosure relating to Asset Valuations (Requirement 4 (1) Report AV1)	9
Disclosure relating to Asset Valuations (Requirement 4 (1) Report AV2)	10
Disclosure relating to Asset Valuations (Requirement 4 (1) Report AV3)	11
Disclosure relating to Asset Valuations (Requirement 4 (1) Report AV4)	12
E Disclosure relating to Financial and Efficiency Performance Measures (Requirement 6 (1)(a) Report MP1) Total Business	13
Disclosure relating to Financial and Efficiency Performance Measures (Requirement 6 (1) (a) Report MP2) Total Business	14
Disclosure relating to Financial and Efficiency Performance Measures (Requirement 6 (1) (a) Report MP3) Total Business	15
F Disclosure relating to Financial and Efficiency Performance Measures (Requirement 6 (1) (b) Report MP1) Dunedin	16
Disclosure relating to Financial and Efficiency Performance Measures (Requirement 6 (1) (b) Report MP3) Dunedin	17
G Disclosure relating to Financial and Efficiency Performance Measures (Requirement 6 (1) (b) Report MP1) Central Otago	18
Disclosure relating to Financial and Efficiency Performance Measures (Requirement 6 (1) (b) Report MP3) Central Otago	19
H Disclosure relating to Asset Management Plans (Requirement 7 (5) Report AM1)	20
I Disclosure relating to Performance Measures (Requirement 14(7))	21
J Certification by Auditor (Requirement 10)	22

Information Disclosure Disclaimer

Information disclosed in this document has been prepared solely for the purposes of the Electricity Information Disclosure Requirements 2008.

The Requirements require the information to be disclosed in the manner it is presented.

The information should not be used for any other purpose than that intended under the Requirements.

The information disclosed is for the lines business as described in the Requirements. There are other activities of the Company that are not required to be reported under the Requirements.

A STATUTORY DECLARATION FOR PUBLICLY DISCLOSED INFORMATION (REQUIREMENT 13(1))

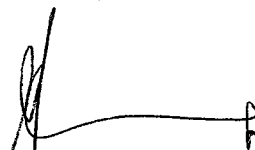
I, Raymond Stuart Polson of 30 Browns Road, St Albans, Christchurch, being a director of Aurora Energy Ltd, solemnly and sincerely declare that having made all reasonable enquiry, to the best of my knowledge, the information attached to this declaration is a true copy of information made available to the public by Aurora Energy Ltd under the Commerce Commission's Electricity Distribution (Information Disclosure) Requirements 2008.

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

Declared at Dunedin this 26th day of August 2009



Stephen John Grant
Solicitor
Dunedin

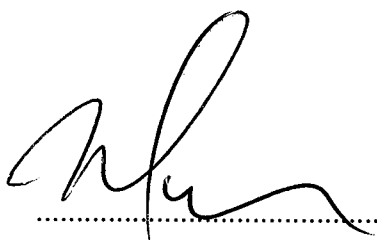


.....
~~Justice of the Peace (or Solicitor or other
person authorised to take a statutory
declaration)~~

B CERTIFICATE FOR DISCLOSED INFORMATION (REQUIREMENT 11(1))

We, Raymond Stuart Polson and Ross Douglas Liddell, directors of Aurora Energy Ltd, certify that, having made all reasonable enquiry, to the best of our knowledge, the following attached audited information of Aurora Energy Ltd prepared for the purposes of requirement 3, 4, 6 and 7(5) of the Commerce Commission's Electricity Distribution (Information Disclosure) Requirements 2008 complies with those Requirements -

- (i) Report FS1: Regulatory Profit Statement;
- (ii) Report FS2: Regulatory Asset and Financing Report;
- (iii) Report FS3: Regulatory Tax Allowance Report;
- (iv) Report AV1: Annual Regulatory Valuation Roll-Forward Report
- (v) Report AV2: Valuation Disclosure by Asset Class (for System Fixed Assets);
- (vi) Report AV3: System Fixed Assets Replacement Cost Roll-Forward Report;
- (vii) Report AV4: Merger or Acquisition Regulatory Asset Base Disclosure;
- (viii) Report MP1: Network Information Report;
- (ix) Report MP2: Performance Measures Report;
- (x) Report MP3: Price and Quality Report;
- (xi) Report AM1: Expenditure Forecasts and Reconciliation.



Raymond Stuart Polson



Ross Douglas Liddell

26 August 2009

C DISCLOSURE OF INFORMATION REQUIRED IN FINANCIAL STATEMENTS (REQUIREMENT 3(1))

REPORT FS1: REGULATORY PROFIT STATEMENT

		Electricity Distribution Business: Aurora Energy Ltd	
		For Year Ended	2009
5			
6	Income		
7			(\$000)
8	Net Line Charge Revenue Received	71,859	
9	plus Discretionary Discounts and Customer Rebates	-	FS1a
10	Gross Line Charge Income		71,859
11			
12			
13	Capital Contributions	6,000	
14	plus Net Value of Vested Assets	-	
15	Total Capital Contributions and Vested Assets		6,000
16			
17	AC Loss Rental Rebates Received	4,085	
18	less AC Loss Rental Rebates Passed On	4,085	
19	Net AC loss rental income (deficit)		-
20			
21			
22	Other Income	494	
23			494
24			
25	Total regulatory income		78,353
26			
27			
28	Expenses		
29			
30	Transmission Charges - Payments to Transpower	17,315	
31	plus Avoided Transmission Charges - payments to parties other than Transpower	4,312	
32	Total Transmission Costs		21,627
33			
34	Operational Expenditure:		
35	General Management, Administration and Overheads		
36	System Management and Operations	19,823	
37	Routine and Preventative Maintenance	-	to AM1
38	Refurbishment and Renewal Maintenance		to AM1
39	Fault and Emergency Maintenance		to AM1
40	Pass-through Costs	-	
41	Other	-	
42	Total Operational Expenditure		19,823 to MP2
43			
44			
45	Operational earnings		36,903
46			
47			
48	Regulatory Depreciation of System Fixed Assets (incl. value of assets decommissioned)	7,660	from AV1
49	plus Depreciation of Non-System Fixed Assets (incl. value of assets decommissioned)	1	from AV1
50	Total Regulatory Depreciation		7,661 to FS3
51			
52			
53	Earnings before interest and tax (EBIT)		29,243 to FS3
54			
55	less Regulatory Tax Allowance		2,628 from FS3
56			
57	plus Indexed Revaluation (of System Fixed Assets)	7,713	from AV1
58	plus Revaluations of Non-System Fixed Assets	-	from AV1
59			
60	Regulatory profit / loss (pre-financing and distributions)		34,328 to MP2

REPORT FS1: REGULATORY PROFIT STATEMENT (cont)

Notes to Regulatory Profit Statement

69	FS1a: Discretionary Discounts: Customer Rebates and other line charge adjustments		(\$000)
70	Customer Rebates	-	
71	Line Charge Holidays and other Discretionary Discounts	-	
72	Total Discretionary Discounts and Customer Rebates		-
73			
74			
75	FS1b: Related party expenditure - summary		(\$000)
76	Avoided Transmission Charges	-	
77	Operational Expenditure	15,422	
78	Subvention Payment	1,671	
79	Other related party expenditure	-	
80	Total Related Party Expenditure		17,093
81			
82			
83	N.B.: The additional Related Party information that is required to be disclosed in accordance with Section 3 of the Information Disclosure Handbook is to be disclosed by way of a separate note to this Schedule and forms part of this Schedule.		
84			

Information Disclosure by Aurora Energy Ltd for the Year Ended 31 March 2009

87	FS1c: Operational Expenditure notes	(\$000)
88		
89	Merger and Acquisition Expenses	
90	Merger and Acquisition Expenses (not to be included in Operational Expenditure)	-
91		
92	Material items (if greater than 10% of the Operational Expenditure line item)	
93	Material item amount 1	2,139
94	within expenditure category:	General Management, Administration
95		
96	Material item amount 2	4,695
97	within expenditure category:	System Management and Operation
98		
99	Material item amount 3	10,497
100	within expenditure category:	Routine and Preventative Maintenance
101		
102	<i>(further disclosures to be provided on separate page if required)</i>	
103		

106	FS1d: Vested Assets	(\$000)
107	Consideration Paid for Vested Assets	-

110	FS1e: Reclassified items in Operational Expenditure	(\$000)
111	Value of items which have been reclassified since previous disclosure (if greater than 10% of any affected line item)	
112	Previous classification:	Select one
113	New classification:	Select one
114		
115		(\$000)
116	Value of items which have been reclassified since previous disclosure (if greater than 10% of any affected line item)	
117	Previous classification:	Select one
118	New classification:	Select one
119		
120		(\$000)
121	Value of items which have been reclassified since previous disclosure (if greater than 10% of any affected line item)	
122	Previous classification:	Select one
123	New classification:	Select one
124		

to be repeated as required for multiple reclassifications

REPORT FS2: REGULATORY ASSET AND FINANCING STATEMENT

ref	Electricity Distribution Business:	Aurora Energy Ltd	
5		For Year Ended	2009
6			
7	Capital Expenditure on System Fixed Assets (by primary purpose)		(\$000)
8	Customer Connection		to AM1
9	System Growth		to AM1
10	Reliability, Safety and Environment		to AM1
11	Asset Replacement and Renewal		to AM1
12	Asset Relocations		to AM1
13	Total Capital Expenditure on System Fixed Assets	18,525	to AM1
14			
15			
16	Capital Expenditure on Non-System Fixed Assets	-	from AV1
17			
18			
19	Capital works roll-forward (for System Fixed Assets)		
20	Works Under Construction at Beginning of Year	7,089	
21	plus Total Capital Expenditure on System Fixed Assets	18,525	
22	less Assets Commissioned in Year	18,139	from AV1
23	Works under construction at year end	7,475	
24			
25			
26	Regulatory Investment Value calculation		
27	System Fixed Assets: regulatory value at end of Previous Year	259,761	from AV1
28	Non-System Fixed Assets: regulatory value at end of Previous Year	1	from AV1
29	Finance During Construction Allowance (on System Fixed assets)	6,364	2.45%
30	Total Regulatory Asset Base value at beginning of Current Financial Year	266,126	
31			
32	plus System Fixed Assets Commissioned in Year	18,139	from AV1
33	System Fixed Assets Acquired From (Sold to) a Non-EDB in Year	-	from AV1
34	Non-System Fixed Assets: Asset Additions	-	from AV1
35	Regulatory Asset Base investment in Current Financial Year - total	18,139	
36	Regulatory Asset Base investment in Current Financial Year - average	9,070	
37			
38	plus (minus) where a merger or acquisition has taken place within the year		
39	Adjustment for merger, acquisition or sale to another EDB	-	from AV4
40			
41	Regulatory Investment Value	275,195	to MP2

REPORT FS3: REGULATORY TAX ALLOWANCE CALCULATION

ref		Electricity Distribution Business:	Aurora Energy Ltd
5		For Year Ended	2009
6			
7			(\$000)
8		Earnings before interest and tax (EBIT)	29,243 <i>from FS1</i>
9			
10	add	Total Regulatory Depreciation	7,661 <i>from FS1</i>
11		Other Permanent Differences - not deductible	-
12		Other Temporary Adjustments - Current Period	-
13			7,661
15	less	Non Taxable Capital Contributions and Vested Assets	6,000
16		Tax Depreciation	13,140
17		Deductible Discretionary Discounts and Customer Rebates	-
18		Deductible Interest	9,004 <i>from row 53</i>
19		Other Permanent Differences - Non Taxable	-
20		Other Temporary Adjustments - Prior Period	-
21			28,144
22			
23		Regulatory taxable income for Year	8,759
24			
25	less	Tax Losses Available at Start of Year	-
26		Net taxable income	8,759
27			
28		Statutory Tax Rate	30%
29		Regulatory Tax Allowance	2,628 <i>to FS1</i>

Notes to Regulatory Tax Allowance Calculation

36	FS3a: Description of adjustments classified as "other"
37	
38	The Electricity Distribution Business is to provide descriptions of items recorded in the four "other" categories above (explanatory
39	notes can be provided in a separate note if necessary).
40	
41	
42	
43	
44	
45	

48	FS3b: Financing assumptions (for Deductible Interest and Interest Tax Shield calculation)				
49					
50	Standard Debt Leverage Assumption (debt/total assets)	40%	%		
51					
52	Standard Cost of Debt Assumption	8.18%	%		
53					
54	Deductible Interest	9,004	\$000		to row 18
55					
56	Interest Tax Shield Adjustment	2,701	\$000		to MP2

STATEMENT OF ACCOUNTING POLICIES

Special Purpose Financial Statements

These financial statements have been prepared in accordance with the requirements of the Electricity Distribution (Information Disclosure) Requirements 2008 and relates to the Line Business of Aurora Energy Limited which includes the conveyance of electricity, ownership of works for conveyance of electricity and provision of line function services.

Specific Accounting Policies

The methodology adopted to allocate costs, revenues, assets and liabilities to the Lines Businesses is in accordance with the Requirements and/or the Electricity Information Disclosure Handbook.

The particular accounting policies adopted in the preparation of these financial statements are:

(a) **Revenue**

Revenue shown in the Regulatory Profit Statement (report FS1) relates to the Line Business.

(b) **Expenditure**

Expenditure shown in the Regulatory Profit Statement is derived as follows:

- Transmission charges, employee remuneration, administration and operating expenses are directly attributable to the Line Business.
- Maintenance and operation is provided in accordance with a 10 year Asset Management Services Contract with *DELTA* Utility Services Ltd.
- Other costs are allocated in accordance with the avoidable cost allocation methodology.

(c) **Distinction Between Capital and Revenue Expenditure**

Capital expenditure is defined as all expenditure on the creation of a new asset, and any expenditure which results in a significant improvement to the original function of an existing asset. Revenue expenditure is defined as expenditure which maintains an asset in working condition and expenditure incurred operating the Company.

(d) **Changes in Accounting Policies**

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years.

Note 1 : Disclosure of Information Relating to Transactions Between Persons in a Prescribed Business Relationship and Related Parties

	2009 \$000	2008 \$000
During the Year the Line Business:		
Purchased the following services from DELTA Utility Services Ltd:		
Asset maintenance	10,497	9,470
Network management, operation and other	4,925	4,588
Consumer reconnections and disconnections	-	-
	<hr/>	<hr/>
Total	15,422	14,058
 Network capital work and development		
distribution substations	1,357	1,111
low voltage reticulation	3,033	4,575
distribution lines and cables	2,579	2,558
distribution transformers	2,391	1,944
zone substations	772	491
other plant and equipment	36	2
sub-transmission reticulation	1,062	172
	<hr/>	<hr/>
Total	11,230	10,853

Network operation and maintenance is charged in accordance with a Fixed Term Contract which was renewed for a 10 year period on 1 July 2007. Capital work is subject to open tender, established market rates, or competitive pricing.

At balance date, \$3,143,167 was owed to DELTA Utility Services Ltd (2008 : \$3,593,705). Of this, \$2,411,070 was due and payable on 20 April, while \$732,097 relating to capital work-in-progress was payable at a later date.

Other Line Business Related Parties:

The Lines Business has a borrowing facility with Dunedin City Treasury Ltd. During the year it paid \$6.340 million interest (2008 : \$6.251 million) and as at 31 March 2009 \$96.70 million of loan monies were outstanding (2008 : \$93.61 million).

During the year, the Lines Business also undertook the following transactions with Dunedin City Holdings Ltd:

Purchase of subvention expense	\$ 1.67 million (2008 : \$1.62 million)
Dividends paid	\$15.24 million (2008 : \$11.98 million)

As at 31 March 2009, \$1.256 million of subvention was outstanding (2008 : \$1.247 million).

No related party transactions took place at a nominal or nil value. No related party debts have been written-off or forgiven during the period.

During the year, the Lines Business also undertook the following transactions with Dunedin City Council:

Rates paid	\$ 0.337 million (2008 : \$0.350 million)
Undergrounding of street lights	\$ 0.100 million (2008 : \$0.013 million)

D DISCLOSURE RELATING TO ASSET VALUATIONS (REQUIREMENT 4(1))

REPORT AV1: ANNUAL REGULATORY VALUATION ROLL-FORWARD REPORT

ref	Electricity Distribution Business:		Aurora Energy Ltd				
5			For Year Ended:				2009
6			Year of most recent ODV				2004
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
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45							
46							
47							
48							
49							

		(5000)					
		ODV Year +	ODV Year +	ODV Year +	ODV Year +	ODV Year +	
		1	2	3	4	5	
	For Year Ending:	2005	2006	2007	2008	2009	
System Fixed Assets							
	Regulatory Value at End of Previous Year*	193,833	210,575	221,825	238,932	259,761	to FS2
plus							
	Assets Commissioned	12,560	13,720	17,945	16,683	18,139	to FS2
	Gross Value of Vested Assets						to FS1
	Assets Acquired from (Sold to) a Non-EDB						to FS2
	Asset Additions	12,560	13,720	17,945	16,683	18,139	
plus							
	Indexed Revaluation	5,222	7,071	5,630	8,043	7,713	to FS1
less							
	Depreciation of System Fixed Assets	5,915	6,241	6,444	6,819	7,295	
	Regulatory Value of Assets Decommissioned		141	24	419	365	
	Regulatory Depreciation (incl. value of assets decommissioned)	5,915	6,382	6,468	7,238	7,660	to FS1
plus (minus)							
	Acquisition of System Fixed Assets from another EDB	-	-	-	-	-	from AV4
less	Sale of System Fixed Assets to another EDB	-	-	-	-	-	from AV4
	Net Acquisitions (Sales) of System Fixed Assets from (to) an EDB	-	-	-	-	-	
plus (minus)							
	Net Increase (Decrease) Due to Changes in Asset Register Information	4,875	(3,159)		3,341	-	
	Regulatory Value of System Fixed Assets at Year End	210,575	221,825	238,932	259,761	277,953	
Non-System Fixed Assets							
	Regulatory value at end of previous year	3	3	2	2	1	
plus	Asset Additions						to FS2
plus	Revaluations						to FS1
less	Depreciation (incl. value of assets decommissioned)	1	1	1	1	1	to FS1
plus	Net Acquisitions (Sales) of Non-System Fixed Assets from (to) an EDB	-	-	-	-	-	from AV4
	Regulatory Value of Non-System Fixed Assets at Year end	3	2	2	1	1	
	Total Regulatory Asset Base Value (excluding FDC)	210,577	221,827	238,933	259,762	277,954	

* The commencing figure for completing this schedule is the most recent ODV value
Note: Additional columns to be added if required

Notes to Annual Regulatory Valuation Roll-forward Report

57	AV1a: Calculation of Revaluation Rate and Indexed Revaluation of System Fixed Assets	
58	CPI as at date of ODV	928
59		
60	For Year Ended	2005 2006 2007 2008 2009
61	CPI at CPI reference date	953 985 1010 1044 1075
62	Revaluation Rate	2.69% 3.36% 2.54% 3.37% 2.97%
63		
64	System Fixed Assets: Regulatory Value at End of Previous Year	193,833 210,575 221,825 238,932 259,761
65	Indexed Revaluation of System Fixed Assets	5,222 7,071 5,630 8,043 7,713 ^{b FS1, AV1}

68	AV1b: Input for prior year Acquisitions (Sales) of Assets to (from) another ELB	
69	For Year Ended	2005 2006 2007 2008 2009
70	Acquisition of System Fixed Assets from another EDB	
71	Sale of System Fixed Assets to another EDB	
72	Net Acquisitions (Sales) of Non-System Fixed Assets from (to) an EDB	

REPORT AV2: REGULATORY VALUATION DISCLOSURE BY ASSET CLASS
(for System Fixed Assets)

	Electricity Distribution Business:							Aurora Energy Ltd	
								For Year Ended:	2009
6									
7									
8									
9									
10	Subtotals by Asset Class (for System Fixed Assets)								
									(\$000)
		Subtransmission	Zone Substations	Distribution & LV Lines	Distribution & LV Cables	Distribution Substations and Transformers	Distribution Switchgear	Other System Fixed Assets	Total for System Fixed Assets (per AV1)
11	System Fixed Assets								
12									
13	Regulatory Value of System Fixed Assets (as per most recent ODV)	15,562	28,643	40,514	64,018	29,988	14,042	1,066	193,833
14									
15	Cumulative roll-forward since most recent ODV:								
16	Asset Additions								79,047
17	Indexed Revaluation (of System Fixed Assets)								33,679
18	less Regulatory Depreciation (of System Fixed Assets)								33,663
19	Net Acquisitions (Sales) of System Fixed Assets from (to) an EDB								-
20	Net Increase (Decrease) Due to Changes in Asset Register Information								5,057
21	Regulatory Value of System Fixed Assets at Year End								277,953

REPORT AV3: SYSTEM FIXED ASSETS REPLACEMENT COST ROLL-FORWARD REPORT

ref	Electricity Distribution Business:	Aurora Energy Ltd
	For Year Ended:	2009
5		
6	System Fixed Assets - Replacement Cost	
7		(\$000)
8	Replacement cost at end of previous year	522,378
9		
10	Asset Additions	18,139 AV3a
11	Indexed Revaluation (of System Fixed Assets)	15,511
12	less Replacement Cost of Assets Decommissioned	813
13	Net Acquisitions (Sales) of System Fixed Assets from (to) an EDB	- from AV4
14	Net Increase (Decrease) Due to Changes in Asset Register Information	-
15	Replacement cost of System Fixed Assets at year end	555,215
16		
17		
18	System Fixed Assets - Depreciated Replacement Cost	
19		
20	Depreciated Replacement Cost at end of previous year	264,365
21		
22	Asset Additions	18,139 AV3a
23	Indexed Revaluation (of System Fixed Assets)	7,850
24	less Depreciation of Replacement Cost	7,295
25	less Depreciated Replacement Cost of Assets Decommissioned	365
26	Net Acquisitions (Sales) of System Fixed Assets from (to) an EDB	- from AV4
27	Net Increase (Decrease) Due to Changes in Asset Register Information	-
28	Depreciated replacement cost of System Fixed Assets at year end	282,694

REPORT AV3: SYSTEM FIXED ASSETS REPLACEMENT COST ROLL-FORWARD REPORT (con

Notes to Price and Quality Measures

36	AV3a: New Asset Additions	
37		
38	Asset Additions - Depreciated Replacement Cost	18,139 from AV1
39	plus Difference in Replacement Cost and Depreciated Replacement Cost values of Asset Additions	-
40		
41	Asset Additions - Replacement Cost	18,139
42		

REPORT AV4: BUSINESS MERGER, ACQUISITION OR SALE - REGULATORY ASSET BASE DISCLOSURE

Electricity Distribution Business: Aurora Energy Ltd

Disclosure required? (YES or NIL DISCLOSURE): NO DISCLOSURE REQUIRED

As at (date):

Proportion of year following transfer of assets 0%

PART 1: Most recent ODV valuation of System Fixed Assets transferred

(\$000)

	Subtransmission	Zone substations	Distribution & LV Lines	Distribution & LV Cables	Distribution substations and transformers	Distribution switchgear	Other System Fixed Assets	Total for System Fixed Assets
Replacement Cost (RC)								-
less Depreciation								-
Depreciated Replacement Cost (DRC)	-	-	-	-	-	-	-	-
less Optimisation adjustment								-
Optimised Depreciated Replacement Cost (ODRC)	-	-	-	-	-	-	-	-
less Economic Value Adjustment (EVA)								-
Most recent ODV value	-	-	-	-	-	-	-	-

PART 2: Valuation disclosure for transferred assets by Asset Class (at transfer date)

(\$000)

	Total for System Fixed Assets	Non-System Fixed Assets	Total RAB value (excl. FDC)
Regulatory Value of System Fixed Assets (as per most recent ODV)	-		
Cumulative roll-forward since most recent ODV:			
Asset Additions			
Indexed Revaluation (of System Fixed Assets)			
less Regulatory Depreciation (of System Fixed Assets)			
Net Acquisitions (Sales) of System Fixed Assets from (to) an EDB			
Net Increase (Decrease) due to Changes in Asset Register Information			
RAB Value of Transferred Assets at Transfer Date	-		-
Acquisition of Assets from Another EDB	-	-	to AV1
Sale of Assets to Another EDB	-	-	to AV1
RAB Value of Transferred Assets at Transfer Date	-		
"p" factor (proportion of year following transfer of assets)	0%		
Adjustment for merger, acquisition or sale to another EDB		-	to FS2

PART 3: Rolled-forward Replacement Cost values for System Fixed Assets transferred

(\$000)

	RC & DRC values of System Fixed Assets at transfer date	RAB value of acquired/(sold) assets	
Net Acquisitions (Sales) of System Fixed Assets from (to) an EDB - RC		-	to AV3
Net Acquisitions (Sales) of System Fixed Assets from (to) an EDB - DRC		-	to AV3

Signed by: Selling Entity

Acquiring Entity

E DISCLOSURE RELATING TO FINANCIAL AND EFFICIENCY PERFORMANCE MEASURES (REQUIREMENT 6(1) - TOTAL BUSINESS)

REPORT MP1: NETWORK INFORMATION

(Separate report required for each Non-Contiguous Network)

	Electricity Distribution Business:		Aurora Energy Ltd		
6			For Year Ended:	2009	
7	Network Name:	Total Business	(enter "Total Business" or name of network)		
9	Disclosure:	Annual Disclosure - Requirement 6(1)			
10	Circuit Length by Operating Line Voltage (at year end)		Overhead	Underground	Total
11			(km)	(km)	(km)
12	> 66kV		-	-	-
13	50kV & 66kV		109	0	109
14	33kV		386	93	479
15	SWER (all SWER voltages)		9		9
16	22kV (other than SWER)		-	-	-
17	6.6kV to 11kV (inclusive - other than SWER)		2,341	805	3,146
18	Low Voltage (< 1kV)		1,056	745	1,801
19	Total circuit length (for Supply)		3,901	1,644	5,544
20					to MP2
21	Dedicated Street Lighting Circuit Length		51	150	201
22					
23	Overhead Circuit Length by Terrain (at year end)		(km)	(%)	
24	Urban (only)		1,127	29%	
25	Rural (only)		2,640	68%	
26	Remote (only)		-	0%	
27	Rugged (only)		1	0%	
28	Rural & rugged (only)		133	3%	
29	Remote & rugged (only)		-	0%	
30	Unallocated overhead lines		-	0%	
31	Total overhead length		3,901	100%	
32			-		
33					
34	Transformer capacity (at year end)				Previous Year
35	Distribution Transformer Capacity (EDB Owned)		797	MVA	777
36	Distribution Transformer Capacity (Non-EDB Owned, Estimated)		63	MVA	63
37	Total Distribution Transformer Capacity		860	MVA (to MP2)	840
38					
39	Zone Substation Transformer Capacity		797	MVA	797
40					
41	System Fixed Assets age (at year end)				
42	Average Age of System Fixed Assets		26	Years	
43	Average Expected Total Life of System Fixed Assets		52	Years	
44	Average Age as a Proportion of Average Expected Total Life		51%	%	
45					
46	Estimated Proportion of Assets (by Replacement Cost) within 10 years of Total Life		23%	%	
47					
48					
49					
50					
51	Electricity demand		Maximum coincident system demand (MW)	Non-coincident Sum of maximum demands (MW)	
52					
53	GXP Demand		229	270	
54	plus Embedded Generation Output at HV and Above		46		
55	Maximum System Demand		275		
56	less Net Transfers to (from) Other EDBs at HV and Above		0		
57	Demand on system for supply to customers' Connection Points		275		
58	less Subtransmission Customers' Connection Point Demand		0	0	
59	Maximum Distribution Transformer Demand		275		to MP2
60					
61	GXP Demand not Supplied at Subtransmission Level		0		
62	Embedded Generation Output - Connected to Subtransmission System		45	53	
63	Net Transfers to (from) Other EDBs at Subtransmission Level Only		-	-	
64					
65	Estimated Controlled Load Shed at Time of Maximum System Demand (MW)		40		
66					
67	Five-Year System Maximum Demand Growth Forecast		1.9	% p.a.	
68					
69	Electricity volumes carried		(GWh)		
70	Electricity Supplied from GXPs		1,184		
71	less Electricity Exports to GXPs		15		
72	plus Electricity Supplied from Embedded Generators		173		
73	less Net Electricity Supplied to (from) Other EDBs		(0)		
74	Electricity entering system for supply to customers' Connection Points		1,343		
75	less Electricity Supplied to Customers' Connection Points		1,266		to MP2
76	Electricity Losses (loss ratio)		77	5.7%	%
77					
78	Electricity Supplied to Customers' Connection Points		1,266		
79	less Electricity Supplied to Largest 5 Connection Points		69		
80	Electricity supplied other than to Largest 5 Connection Points		1,198	95%	%
81					
82	Load Factor		56%	%	
83					
84	Number of Connection Points (at year end)		80,686	ICPs	to MP2
85					
86	Intensity of service requirements				
87	Demand Density (Maximum Distribution Transformer Demand / Total circuit length)		50	kW/km	
88	Volume Density (Electricity Supplied to Customers' Connection Points / Total circuit length)		228	MWh/km	
89	Connection Point Density (ICPs / Total circuit length)		15	ICP/km	
90	Energy Intensity (Electricity Supplied to Customers' Connection Points / ICP)		15,693	kWh/ICP	

REPORT MP2: PERFORMANCE MEASURES

ref	Electricity Distribution Business: Aurora Energy Ltd				
5	For Year Ended: 2009				
6	Performance comparators				
7	Previous Years:				Current Financial Year
8		Current Yr - 3	Current Yr - 2	Current Yr - 1	
9	Operational expenditure ratio				
10	Total Operational Expenditure			18	20 \$m from FS1
11	Replacement Cost of System Fixed Assets (at year end*)			522	555 \$m from AV3
12	Ratio (%)	Not defined	Not defined	3.48%	3.57%
13	Capital expenditure ratio				
15	Total Capital Expenditure on System Fixed Assets			18	19 \$m from FS2
16	Replacement Cost of System Fixed Assets (at year end*)			522	555 \$m from AV3
17	Ratio (%)	Not defined	Not defined	3.47%	3.34%
18	Capital expenditure growth ratio				
20	Capital Expenditure: Customer Connection and System Growth				- \$m from FS2
21	Change in Total Distribution Transformer Capacity			10	21 MVA from MP1
22	\$/kVA	Not defined	Not defined	-	- \$/kVA
23	Renewal expenditure ratio				
25	Capital & Operational Expenditure: Asset Replacement, Refurbishment and Renewal				- \$m from FS1 & 2
26	Regulatory Depreciation of System Fixed Assets			7	8 \$m from AV1
27	Ratio (%)	Not defined	Not defined	0%	0%
28	Distribution Transformer Capacity Utilisation				
30	Maximum Distribution Transformer Demand	269	276	283	275 MW from MP1
31	Total Distribution Transformer Capacity (at year end*)	800	829	840	860 kVA from MP1
32	Ratio (%)	33.6%	33.2%	33.7%	31.9%
33	Return on Investment				
35	Regulatory Profit / Loss (pre-financing and distributions)			34	34 \$m from FS1
36	less Interest Tax Shield Adjustment			3	3 \$m from FS3
37	Adjusted Regulatory Profit	-	-	31	32 \$m
38	Regulatory Investment Value			253	275 \$m from FS2
39	Ratio (%)	Not defined	Not defined	12.40%	11.49%
40	* If a Merger or Asset Transfer with another EDB was entered into during the year, the denominators are calculated as time-weighted averages.				
41	Expenditure comparison table				
43	Expenditure metrics (\$ per):				
44					
45		Total circuit length (for Supply)	Electricity Supplied to Customers' Connection Points	Maximum coincident system demand	Distribution Transformer Capacity (EDB-Owned)
46		(\$/km)	(\$/MWh)	(\$/MW)	(\$/MVA)
47	Capital Expenditure (\$) per	3,341	15	67,406	230 23,247 from FS2 & MP1
48	Operational Expenditure (\$) per	3,575	16	72,129	246 24,876 from FS1 & MP1
49					

REPORT MP3: PRICE & QUALITY MEASURES

(Separate report required for each Non-contiguous Network)

ref

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80

81

Electricity Distribution Business: Aurora Energy Ltd

For Year Ended: 2009

Network Name: Total Business

Disclosure: Annual Disclosure - Requirement 6(1)

QUALITY

Interruptions

Interruptions by class

Class A

Class B

Class C

Class D

Class E

Class F

Class G

Class H

Total

-

223

388

-

-

2

1

-

614

planned interruptions by Transpower:

planned interruptions on the network

unplanned interruptions on the network

unplanned interruptions by Transpower

unplanned interruptions of network owned generation

unplanned interruptions of generation (non-network)

unplanned interruptions caused by other electricity industry participant

planned interruptions caused by other electricity industry participant

Total of above

Interruption targets for Forecast Year

Class B

Class C

2010

235

440

Current Financial Year +1

planned interruptions on the network

unplanned interruptions on the network

Average interruption targets for 5 Forecast Years

Class B

Class C

2010-2014

230

435

Current Financial Year +1 to +5

planned interruptions on the network

unplanned interruptions on the network

Class C interruptions restored within

<3Hrs

>3hrs

333

55

Faults

Faults per 100 circuit kilometres

The total number of faults for Current Financial Year

The total number of faults forecast for the Forecast Year

The average annual number of faults forecast for the 5 Forecast Years

9.24

10.60

10.50

in year 2009

in year 2010

average over years 2010-2014

Fault Information per 100 circuit kilometres by Voltage and Type

6.6kV & 11kV non-SWER

22kV non-SWER

SWER

33kV

50kV & 66kV

>66kV

Is this voltage part of the EDB system?

Current Financial Year

Forecast Year

Average annual for 5 Forecast Years

Yes

No

Yes

Yes

Yes

No

9.98

11.40

11.30

-

11.40

11.30

5.83

6.50

6.40

3.66

6.00

5.90

Fault Information per 100 circuit kilometres by Voltage and Type

6.6kV & 11kV non-SWER

22kV non-SWER

SWER

33kV

50kV & 66kV

>66kV

Underground

Overhead

2.90

12.38

NA

-

1.07

6.97

-

3.67

Reliability

Overall reliability

Based on the total number of interruptions

SAIDI

SAIFI

CAIDI

68.01

1.23

55.40

Reliability by interruption class

Class B

Class C

SAIDI

SAIFI

CAIDI

8.82

59.15

0.05

1.17

160.50

50.50

Targets for Forecast Year

Class B

Class C

SAIDI

SAIFI

CAIDI

15.00

72.00

0.13

1.31

120.00

55.00

Average targets for 5 Forecast Years

Class B

Class C

SAIDI

SAIFI

CAIDI

14.40

70.60

0.12

1.28

120.00

55.00

PRICES

Price information by Connection Point Class

Connection Point Class

Small Connection Points

Medium Connection Points

Large Connection Points

Largest 5 Connection Points

Total

Gross line charge income (\$000)

Electricity Supplied to Customers' Connection Points (MWh)

Number of Connection Points (ICPs) at year end

Unit Price (cents/kWh)

Relative Unit Price Index

44,187

631,469

74,871

7.0

1.00

9,346

175,952

4,745

5.3

0.76

16,864

390,231

1,065

4.3

0.62

1,462

68,572

5

2.1

0.30

71,859

1,266,224

80,686

5.7

0.81

from FS1

from MP1

from MP1

REPORT MP3: PRICE AND QUALITY (cont)

Notes to Price and Quality Measures

MP3a: Connection Point Class breakpoints

Connection Point Class breakpoints methodology kVA based breakpoints

kVA based breakpoints - additional disclosure

Breakpoint between small and medium classes	16 kVA
Breakpoint between large and medium classes	70 kVA

F DISCLOSURE RELATING TO FINANCIAL AND EFFICIENCY PERFORMANCE MEASURES (REQUIREMENT 6(1) - DUNEDIN)

REPORT MP1: NETWORK INFORMATION

(Separate report required for each Non-Contiguous Network)

ref	Electricity Distribution Business:	Aurora Energy Ltd
6	For Year Ended:	2009
7	Network Name:	Dunedin
9	Disclosure:	Annual Disclosure - Requirement 6(1)
10	Circuit Length by Operating Line Voltage (at year end)	
11		Overhead (km) Underground (km) Total (km)
12	> 66kV	- - -
13	50kV & 66kV	- - -
14	33kV	144 79 223
15	SWER (all SWER voltages)	9 - 9
16	22kV (other than SWER)	- - -
17	6.6kV to 11kV (inclusive - other than SWER)	735 293 1,029
18	Low Voltage (< 1kV)	820 205 1,024
19	Total circuit length (for Supply)	1,708 577 2,285
20		to MP2
21	Dedicated Street Lighting Circuit Length	49 93 142
22	Overhead Circuit Length by Terrain (at year end)	
23		(km) (%)
24	Urban (only)	918 54%
25	Rural (only)	790 46%
26	Remote (only)	- 0%
27	Rugged (only)	0 0%
28	Rural & rugged (only)	0 0%
29	Remote & rugged (only)	- 0%
30	Unallocated overhead lines	- 0%
31	Total overhead length	1,708 100%
32		
33		
34	Transformer capacity (at year end)	
35	Distribution Transformer Capacity (EDB Owned)	471 MVA
36	Distribution Transformer Capacity (Non-EDB Owned, Estimated)	45 MVA
37	Total Distribution Transformer Capacity	516 MVA (to MP2)
38		514
39	Zone Substation Transformer Capacity	574 MVA
40		574
41	System Fixed Assets age (at year end)	
42	Average Age of System Fixed Assets	34 Years
43	Average Expected Total Life of System Fixed Assets	54 Years
44	Average Age as a Proportion of Average Expected Total Life	63% %
45		
46	Estimated Proportion of Assets (by Replacement Cost) within 10 years of Total Life	33% %
47		
48		
49		
50	Electricity demand	
51		Maximum coincident system demand (MW) Non-coincident sum of maximum demands (MW)
52		168 190
53	GXP Demand	25
54	plus Embedded Generation Output at HV and Above	193
55	Maximum System Demand	-
56	Net Transfers to (from) Other EDBs at HV and Above	193
57	Demand on system for supply to customers' Connection Points	-
58	Subtransmission Customers' Connection Point Demand	193
59	Maximum Distribution Transformer Demand	193
60		to MP2
61	GXP Demand not Supplied at Subtransmission Level	-
62	Embedded Generation Output - Connected to Subtransmission System	25 30
63	Net Transfers to (from) Other EDBs at Subtransmission Level Only	- -
64		
65	Estimated Controlled Load Shed at Time of Maximum System Demand (MW)	28
66		
67	Five-Year System Maximum Demand Growth Forecast	1.0 % p.a.
68		
69	Electricity volumes carried	
70		(GWh)
71	Electricity Supplied from GXPs	868
72	less Electricity Exports to GXPs	-
73	plus Electricity Supplied from Embedded Generators	49
74	less Net Electricity Supplied to (from) Other EDBs	-
75	Electricity entering system for supply to customers' Connection Points	917
76	Electricity Supplied to Customers' Connection Points	864
77	Electricity Losses (loss ratio)	52 5.7% %
78		
79	Electricity Supplied to Customers' Connection Points	864
80	less Electricity Supplied to Largest 5 Connection Points	69
81	Electricity supplied other than to Largest 5 Connection Points	796 92% %
82		
83	Load Factor	54% %
84		
85	Number of Connection Points (at year end)	53,101 ICPs
86		to MP2
87	Intensity of service requirements	
88	Demand Density (Maximum Distribution Transformer Demand / Total circuit length)	84 kW/km
89	Volume Density (Electricity Supplied to Customers' Connection Points / Total circuit length)	378 MWh/km
90	Connection Point Density (ICPs / Total circuit length)	23 ICP/km
	Energy Intensity (Electricity Supplied to Customers' Connection Points / ICP)	16,275 kWh/ICP

Information Disclosure by Aurora Energy Ltd for the Year Ended 31 March 2009

REPORT MP3: PRICE & QUALITY MEASURES

(Separate report required for each Non-contiguous Network)

ref	Electricity Distribution Business:	Aurora Energy Ltd
6	For Year Ended:	2009
7	Network Name:	Dunedin
9	Disclosure:	Annual Disclosure - Requirement 6(1)
10	QUALITY	
11	Interruptions	
12	Interruptions by class	
13	Class A	- planned interruptions by Transpower
14	Class B	26 planned interruptions on the network
15	Class C	137 unplanned interruptions on the network
16	Class D	- unplanned interruptions by Transpower
17	Class E	- unplanned interruptions of network owned generation
18	Class F	- unplanned interruptions of generation (non-network)
19	Class G	- unplanned interruptions caused by other electricity industry participant
20	Class H	- planned interruptions caused by other electricity industry participant
21	Total	163 Total of above
22	Interruption targets for Forecast Year	
23	Class B	2010 25 planned interruptions on the network
24	Class C	140 unplanned interruptions on the network
25	Average interruption targets for 5 Forecast Years	
26	Class B	2010-2014 25 planned interruptions on the network
27	Class C	140 unplanned interruptions on the network
28	Class C interruptions restored within	
29	≤3Hrs	>3hrs
30	115	22
31	Faults	
32	Faults per 100 circuit kilometres	
33	The total number of faults for Current Financial Year	8.17 in year 2009
34	The total number of faults forecast for the Forecast Year	8.90 in year 2010
35	The average annual number of faults forecast for the 5 Forecast Years	8.80 average over years 2010-2014
36	Fault Information per 100 circuit kilometres by Voltage and Type	
37	6.6kV & 11kV non-SWGR	22kV non-SWGR
38	SWGR	SWGR
39	33kV	50kV & 66kV
40	>66kV	
41	Is this voltage part of the EDB system?	Yes No Yes No Yes No
42	Current Financial Year	8.96 8.96 8.96 8.96
43	Forecast Year	9.50 9.50 9.50 9.50
44	Average annual for 5 Forecast Years	9.40 9.40 9.40 9.40
45	Fault Information per 100 circuit kilometres by Voltage and Type	
46	6.6kV & 11kV non-SWGR	22kV non-SWGR
47	SWGR	SWGR
48	33kV	50kV & 66kV
49	>66kV	
50	Underground	3.42 NA -
51	Overhead	11.26 - 6.92
52	Reliability	
53	Overall reliability	
54	Based on the total number of interruptions	SAIDI 28.51 SAIFI 0.53 CAIDI 53.40
55	Reliability by interruption class	
56	Class B	SAIDI 0.74 SAIFI 0.00 CAIDI 174.10
57	Class C	27.77 0.53 52.50
58	Targets for Forecast Year	
59	Class B	SAIDI 4.00 SAIFI 0.05 CAIDI 75.00
60	Class C	37.00 0.69 54.00
61	Average targets for 5 Forecast Years	
62	Class B	SAIDI 4.00 SAIFI 0.05 CAIDI 75.00
63	Class C	37.00 0.69 54.00
64	PRICES	
65	Price information by Connection Point Class	
66	Connection Point Class	
67	Small Connection Points	Medium Connection Points
68	Large Connection Points	Largest 5 Connection Points
69	Total	
70	Gross line charge income (\$000)	26,025 4,670 9,430 1,462 41,588
71	Electricity Supplied to Customers' Connection Points (MWh)	434,762 97,956 262,916 68,572 864,206
72	Number of Connection Points (ICPs) at year end	49,975 2,527 594 5 53,101
73	Unit Price (cents/kWh)	6.0 4.8 3.6 2.1 4.8
74	Relative Unit Price Index	1.00 0.80 0.60 0.36 0.80
75	MP3a: Connection Point Class breakpoints	
76	Connection Point Class breakpoints methodology	kVA based breakpoints
77	kVA based breakpoints - additional disclosure	
78	Breakpoint between small and medium classes	16 kVA
79	Breakpoint between large and medium classes	70 kVA

REPORT MP3: PRICE AND QUALITY (cont)

Notes to Price and Quality Measures

MP3a: Connection Point Class breakpoints

Connection Point Class breakpoints methodology	kVA based breakpoints
kVA based breakpoints - additional disclosure	
Breakpoint between small and medium classes	16 kVA
Breakpoint between large and medium classes	70 kVA

G DISCLOSURE RELATING TO FINANCIAL AND EFFICIENCY PERFORMANCE MEASURES (REQUIREMENT 6(1) - CENTRAL OTAGO)

REPORT MP1: NETWORK INFORMATION

(Separate report required for each Non-Contiguous Network)

ref	Electricity Distribution Business:	Aurora Energy Ltd
6	For Year Ended:	2009
7	Network Name:	Central
	Disclosure:	Annual Disclosure - Requirement 6(1)
9		
10	Circuit Length by Operating Line Voltage (at year end)	
11		Overhead (km) Underground (km) Total (km)
12	> 66kV	- - -
13	50kV & 66kV	109 0 109
14	33kV	242 14 256
15	SWER (all SWER voltages)	- - -
16	22kV (other than SWER)	- - -
17	6.6kV to 11kV (inclusive - other than SWER)	1,605 510 2,116
18	Low Voltage (< 1kV)	236 535 771
19	Total circuit length (for Supply)	2,193 1,060 3,252
20		to MP2
21	Dedicated Street Lighting Circuit Length	2 55 57
22		
23	Overhead Circuit Length by Terrain (at year end)	(km) (%)
24	Urban (only)	209 10%
25	Rural (only)	1,850 84%
26	Remote (only)	- 0%
27	Rugged (only)	1 0%
28	Rural & rugged (only)	133 6%
29	Remote & rugged (only)	- 0%
30	Unallocated overhead lines	- 0%
31	Total overhead length	2,193 100%
32		
33		
34	Transformer capacity (at year end)	
35	Distribution Transformer Capacity (EDB Owned)	325 MVA
36	Distribution Transformer Capacity (Non-EDB Owned, Estimated)	18 MVA
37	Total Distribution Transformer Capacity	343 MVA (to MP2)
38		
39	Zone Substation Transformer Capacity	223 MVA
40		
41	System Fixed Assets age (at year end)	
42	Average Age of System Fixed Assets	18 Years
43	Average Expected Total Life of System Fixed Assets	50 Years
44	Average Age as a Proportion of Average Expected Total Life	37% %
45		
46	Estimated Proportion of Assets (by Replacement Cost) within 10 years of Total Life	14% %
47		
48		
49		
50		
51	Electricity demand	
52		Maximum coincident system demand (MW) Non-coincident Sum of maximum demands (MW)
53	GXP Demand	74 80
54	plus Embedded Generation Output at HV and Above	17
55	Maximum System Demand	91
56	less Net Transfers to (from) Other EDBs at HV and Above	1
57	Demand on system for supply to customers' Connection Points	91
58	less Subtransmission Customers' Connection Point Demand	0 0
59	Maximum Distribution Transformer Demand	91
60		to MP2
61	GXP Demand not Supplied at Subtransmission Level	0
62	Embedded Generation Output - Connected to Subtransmission System	17 22
63	Net Transfers to (from) Other EDBs at Subtransmission Level Only	- -
64		
65	Estimated Controlled Load Shed at Time of Maximum System Demand (MW)	17
66		
67	Five-Year System Maximum Demand Growth Forecast	3.8 % p.a.
68		
69	Electricity volumes carried	(GWh)
70	Electricity Supplied from GXPs	316
71	less Electricity Exports to GXPs	15
72	plus Electricity Supplied from Embedded Generators	124
73	less Net Electricity Supplied to (from) Other EDBs	-
74	Electricity entering system for supply to customers' Connection Points	426
75	less Electricity Supplied to Customers' Connection Points	402
76	Electricity Losses (loss ratio)	24 5.7% %
77		to MP2
78	Electricity Supplied to Customers' Connection Points	402
79	less Electricity Supplied to Largest 5 Connection Points	14
80	Electricity supplied other than to Largest 5 Connection Points	388 97% %
81		
82	Load Factor	54% %
83		
84	Number of Connection Points (at year end)	27,535 ICPs
85		to MP2
86	Intensity of service requirements	
87	Demand Density (Maximum Distribution Transformer Demand / Total circuit length)	28 kW/km
88	Volume Density (Electricity Supplied to Customers' Connection Points / Total circuit length)	124 MWh/km
89	Connection Point Density (ICPs / Total circuit length)	8 ICP/km
90	Energy Intensity (Electricity Supplied to Customers' Connection Points / ICP)	14,590 kWh/ICP

REPORT MP3: PRICE & QUALITY MEASURES

(Separate report required for each Non-contiguous Network)

ref		Electricity Distribution Business:	Aurora Energy Ltd
6		For Year Ended:	2009
7	Network Name:	Central	
8	Disclosure:	Annual Disclosure - Requirement	
9			
10	QUALITY		
11			
12	Interruptions		
13	Interruptions by class		
14	Class A	-	planned interruptions by Transpower:
15	Class B	197	planned interruptions on the network
16	Class C	251	unplanned interruptions on the network
17	Class D	-	unplanned interruptions by Transpower
18	Class E	-	unplanned interruptions of network owned generation
19	Class F	2	unplanned interruptions of generation (non-network)
20	Class G	-	unplanned interruptions caused by other electricity industry participant
21	Class H	-	planned interruptions caused by other electricity industry participant
22	Total	450	Total of above
23			
24	Interruption targets for Forecast Year	2010	Current Financial Year +1
25	Class B	210	planned interruptions on the network
26	Class C	300	unplanned interruptions on the network
27			
28	Average interruption targets for 5 Forecast Years	2010-2014	Current Financial Year +1 to +5
29	Class B	205	planned interruptions on the network
30	Class C	295	unplanned interruptions on the network
31			
32	Class C interruptions restored within	≤3Hrs	>3hrs
33		218	33
34			
35	Faults		
36	Faults per 100 circuit kilometres		
37	The total number of faults for Current Financial Year	9.79	in year 2009
38	The total number of faults forecast for the Forecast Year	11.40	in year 2010
39	The average annual number of faults forecast for the 5 Forecast Years	11.30	average over years 2010-2014
40			
41	Fault Information per 100 circuit kilometres by Voltage and Type		
42		6.6kV & 11kV non-SWER	22kV non-SWER
43	Is this voltage part of the EDB system?	Yes	No
44	Current Financial Year	10.45	7.00
45	Forecast Year	12.30	6.50
46	Average annual for 5 Forecast Years	12.20	6.40
47			
48	Fault Information per 100 circuit kilometres by Voltage and Type		
49		6.6kV & 11kV non-SWER	22kV non-SWER
50	Underground	2.60	7.07
51	Overhead	12.89	7.00
52			
53	Reliability		
54	Overall reliability	SAIDI	SAIFI
55	Based on the total number of interruptions	144.80	2.58
56			
57	Reliability by interruption class	SAIDI	SAIFI
58	Class B	24.54	0.15
59	Class C	120.24	2.42
60			
61	Targets for Forecast Year	SAIDI	SAIFI
62	Class B	36.18	0.26
63	Class C	139.38	3.32
64			
65	Average targets for 5 Forecast Years	SAIDI	SAIFI
66	Class B	34.01	0.24
67	Class C	133.96	3.19
68			
69			
70	PRICES		
71			
72	Price information by Connection Point Class		
73			
74			
75			
76			
77			
78			
79			
80			
81			

REPORT MP3: PRICE AND QUALITY (cont)

Notes to Price and Quality Measures

MP3a: Connection Point Class breakpoints

Connection Point Class breakpoints methodology	kVA based breakpoints
kVA based breakpoints - additional disclosure	
Breakpoint between small and medium classes	16 kVA
Breakpoint between large and medium classes	70 kVA

H DISCLOSURE RELATING TO ASSET MANAGEMENT PLANS (REQUIREMENT 7(5))

REPORT AM1: EXPENDITURE FORECASTS AND RECONCILIATION

ref	Electricity Distribution Business:		Aurora Energy Ltd						
5			For Year Ended		2009				
6	A) Five year forecasts of expenditure		(\$000)						
7	From most recent Asset Management Plan		Forecast Years						
8			Actual for Financial Year	year 1	year 2	year 3	year 4	year 5	
9		for year ended	2009	2010	2011	2012	2013	2014	
10	Capital Expenditure: Customer Connection		-	5,000	5,000	8,200	8,200	8,200	from FS2
11	Capital Expenditure: System Growth		-	3,650	4,000	6,700	6,000	7,200	from FS2
12	Capital Expenditure: Reliability, Safety and Environment		-	500	500	500	500	500	from FS2
13	Capital Expenditure: Asset Replacement and Renewal		-	5,460	5,060	3,240	4,370	3,630	from FS2
14	Capital Expenditure: Asset Relocations		-	400	400	400	400	400	from FS2
15	Subtotal - Capital Expenditure on asset management		17,538	15,010	14,960	19,040	19,470	19,930	
16									
17	Operational Expenditure: Routine and Preventative Maintenance		-	3,410	3,501	3,596	3,692	3,792	from FS1
18	Operational Expenditure: Refurbishment and Renewal Maintenance		-	956	982	1,009	1,037	1,066	from FS1
19	Operational Expenditure: Fault and Emergency Maintenance		-	4,154	4,250	4,345	4,442	4,542	from FS1
20	Subtotal - Operational Expenditure on asset management		10,497	8,520	8,733	8,950	9,171	9,400	
21									
22	Total direct expenditure on distribution network		28,035	23,530	23,693	27,990	28,641	29,330	
23									
24	Overhead to Underground Conversion Expenditure			2,410	2,450	2,490	2,530	2,580	
26	The Electricity Distribution Business is to provide the amount of Overhead to Underground Conversion Expenditure included in each of the above Expenditure Categories (explanatory notes can be provided in a separate note if necessary).		OH to UG expenditure is included in Capital Expenditure - Asset Replacement and Renewal						
27									
28									
30									
B) Variance between Previous Forecast for the Current Financial Year, and Actual Expenditure									
32			Actual for Current Financial Year (a)	Previous forecast for Current Financial Year (b)	% Variance (a)/(b)-1				
33									
34	Capital Expenditure: Customer Connection		-		Not defined		from row 10		
35	Capital Expenditure: System Growth		-		Not defined		from row 11		
36	Capital Expenditure: Asset Replacement and Renewal		-		Not defined		from row 12		
	Capital Expenditure: Reliability, Safety and Environment		-		Not defined		from row 13		
38	Capital Expenditure: Asset Relocations		-		Not defined		from row 14		
39	Subtotal - Capital Expenditure on asset management				Not defined				
40									
41	Operational Expenditure: Routine and Preventative Maintenance		-		Not defined		from row 17		
42	Operational Expenditure: Refurbishment and Renewal Maintenance		-		Not defined		from row 18		
43	Operational Expenditure: Fault and Emergency Maintenance		-		Not defined		from row 19		
44	Subtotal - Operational Expenditure on asset management				Not defined				
45									
46	Total direct expenditure on distribution network		-	-	Not defined				
47									
48									
49	Explanation of variances								
50	Distribution Business must provide a brief explanation for any line item variance of more than 10%								
51	Explanatory notes (can be provided in a separate note if necessary):								
52									
53									
54									
55									
56									
57									
58									
59									
60									
61									
62									
63									

I DISCLOSURE RELATING TO PERFORMANCE MEASURES (REQUIREMENT 14(7)) - ORIGINAL REQUIREMENTS
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Disclosure of financial performance measures and efficiency performance measures under requirement 14 (7) of the Electricity Information Disclosure Requirements 2008

	2009	2008	2007	2006
Efficiency performance measures				
(a) Direct line costs per kilometre	\$2,740	\$2,548	\$2,185	\$2,108
(b) Indirect line costs per electricity consumer	\$36.70	\$33.89	\$30.52	\$27.84

J CERTIFICATION BY AUDITOR (REQUIREMENT 10)
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AUDIT NEW ZEALAND

Mana Arotake Aotearoa

Auditor's independent assurance report

To the Board of Directors of Aurora Energy Limited

**Report on Aurora Energy Limited's compliance with the Electricity Distribution
(Information Disclosure) Requirements 2008
for the financial year ended 31 March 2009**

The Auditor-General is the auditor of Aurora Energy Limited (the company). The Auditor-General has appointed me, Ian Lothian, using the staff and resources of Audit New Zealand, to provide an opinion on the compliance of the attached reports on pages 3 to 21 prepared by the company in accordance with the Commerce Commission's Electricity Distribution (Information Disclosure) Requirements 2008 (the Requirements) for the financial year ended 31 March 2009. In this independent assurance report the attached reports are called the "disclosure information".

Respective Responsibilities

The Board of Directors is responsible for preparing disclosure information which complies with the Requirements.

Clause 10 of the Requirements requires the Auditor-General to provide an opinion that the disclosure information prepared by the company complies with and is presented in all material respects in accordance with the Requirements for the financial year ended 31 March 2009.

Limitations and Use of this Independent Assurance Report

This independent assurance report has been prepared solely to discharge the Auditor-General's responsibilities under the Requirements for the financial year ended 31 March 2009. This independent assurance report is not intended to be used for any purpose other than that for which it was prepared.

Material misstatements, whether caused by fraud or error, are differences or omissions of amounts and disclosures that would affect a user's overall understanding of the disclosure information prepared by the company.

Because of the inherent limitations in evidence gathering procedures, it is possible that fraud, error or non-compliance may occur and not be detected. As the procedures performed for this engagement are not performed continuously throughout the financial year and the procedures performed in respect of the company's compliance with the Requirements are undertaken on a test basis, our engagement cannot be relied on to detect all instances where the company may not have complied with the Requirements. Our opinion has been formed on the above basis.

Basis of Opinion

The company's financial statements for the year ended 31 March 2009 have been subject to audit. The audit opinions on the financial statements of the company for the year ended 30 June 2008 and 30 June 2009 were unqualified and were dated 4 September 2008 and 27 August 2009 respectively.

Our work has been planned and performed to obtain all the information and explanations we considered necessary in order to obtain reasonable assurance that the disclosure information complies with and has been presented in all material respects in accordance with the Requirements. We also included an assessment of the significant estimates and judgements, if any, made by the company in the preparation of the disclosure information.

Historical Financial and Non-Financial Information

We conducted the engagement in accordance with the International Standard on Assurance Engagements (New Zealand) 3000: Assurance Engagements Other than Audits or Reviews of Historical Financial Information issued by the New Zealand Institute of Chartered Accountants.

Our work in respect of amounts and disclosures that were audited under the financial statement audit has been limited to agreeing the amounts and disclosures to the underlying records and audited financial statements of the company.

Our work in respect of amounts and disclosures that were not audited under the financial statement audit, has been planned and performed to obtain all the information and explanations we considered necessary in order to obtain reasonable assurance that the disclosure information has been presented in all material respects in accordance with the Requirements.

Prospective Financial and Non-Financial Information

We conducted the engagement in accordance with the International Standard on Assurance Engagements 3400: The Examination of Prospective Financial Information (ISAE 3400). Where relevant, we have applied the principles of ISAE 3400 to the disclosure of prospective non-financial information.

Our work has been limited to assessing whether the information has been presented on a basis consistent with the regulatory accounting or technical measurement requirements used for disclosures for the financial year ended 31 March 2009 and the immediately preceding financial year, and that the information has been calculated based on source data provided by the company, whilst acknowledging it is likely that actual results will vary from those forecasted, since anticipated events frequently do not occur as expected (and those variations may be significant). We have not performed audit procedures on the source data.

Independence

When carrying out the engagement we followed the independence requirements of the Auditor-General, which incorporate the independence requirements of the New Zealand Institute of Chartered Accountants. We also complied with the Independent auditor provisions on independence, as specified in clause 2(1) of the Requirements.

Other than the engagement and the annual audit of the company's financial statements carried out on behalf of the Auditor-General, we have no relationship with or interests in the company.

Unqualified Opinions

We have obtained all the information and explanations we have required.

In our opinion:

- The company has kept proper records to enable the complete and accurate compilation of required information, in all material respects, as far as appears from our examination of those records; and
- The disclosure information prepared by the company for the financial year ended 31 March 2009 complies with the Requirements.

Historical Financial and Non-Financial Information

In our opinion, the company has:

- presented the historical financial information included in reports FS1, FS2, FS3, AV1, AV2, AV3, AV4, MP2, MP3 and AM1 for the financial year ended 31 March 2009 that complies with the Requirements, in all material respects; and
- compiled the historical non-financial information included in reports MP1, MP2 and MP3 in accordance with the guidance (if any) issued pursuant to the Requirements, and has calculated the historical non-financial information based on unaudited source data provided by the company.

Prospective Financial and Non-Financial Information

In our opinion, the company has presented the information in reports AM1 and MP3 on a basis consistent with the regulatory accounting or technical measurement requirements used for disclosures for the financial year ended 31 March 2009 and the immediately preceding financial year, and has calculated the prospective financial and non-financial information based on unaudited source data provided by the company.



Ian Lothian
Audit New Zealand
On behalf of the Auditor-General
Christchurch
27 August 2009

Matters relating to the electronic presentation of the disclosure information

This independent assurance report relates to the disclosure information of Aurora Energy Limited (the company), made pursuant to the Commerce Commission's Electricity Distribution (Information Disclosure) Requirements 2008 for the year ended 31 March 2009 included on the company's website. The company's Board of Directors is responsible for the maintenance and integrity of the website. We have not been engaged to report on the integrity of the website. We accept no responsibility for any changes that may have occurred to the disclosure information since it was initially presented on this website.

The independent assurance report refers only to the disclosure information named above. It does not provide an opinion on any other information which may have been hyperlinked to/from this disclosure information. If readers of this report are concerned with the inherent risks arising from electronic data communication they should refer to the published hard copy of the disclosure information and related independent assurance report dated 27 August 2009 to confirm the information included in the disclosure information presented on this website.

Legislation in New Zealand governing the preparation and dissemination of financial information may differ from legislation in other jurisdictions.