Annual Price-Setting Compliance Statement

Electricity Distribution Services Default Price-Quality Path Determination

For prices applying from 1 April 2024

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1. Introduction

The Lines Company Limited

The Lines Company (TLC) owns and operates the electricity distribution network in the King Country, Ruapehu, and Central Plateau regions. TLC is 100% locally owned by the Waitomo Energy Services Customer Trust (WESCT) whose customers are those in the Northern part of TLC's network area.

Our head office is in Te Kūiti and we have operational depots in Taumarunui, Tūrangi, and Ohakune. With about 160 people working for us, we are a significant local employer, with the majority in the field to maintain our lines.

We have around 18,000 customers and 24,000 connection points, with the network covering an area of 13,700 km^2 with approximately 4,500km of power lines. The Network is one of the largest network areas in New Zealand and is without the support of a major urban centre.

Last year, we delivered 365 Gigawatts of power — the equivalent of delivering to 46,000 average New Zealand households.

Part 4 of the Commerce Act and the Commerce Commission[1]

TLC is subject to price-quality regulation under Part 4 of the Commerce Act 1986. The Commission set a Default Price-Quality Path (DPP) which applies to TLC from 1 April 2020 to 31 March 2025.

This price-setting compliance statement is published in accordance with clause 11.1 of the 2020 DPP Determination and applies to the fifth assessment period, commencing 1 April 2024 and ending 31 March 2025. Other pricing-related documents for RY2025 are published on our website https://www.thelinescompany.co.nz/disclosures/.

[1] Commerce Commission - Our role in electricity lines

2. DPP compliance at a glance for RY2025

Forecast revenue from prices = $45.7 million

Forecast revenue from prices is calculated by multiplying prices by forecast quantities for RY2025 using this formula:

Forecast allowable revenue = $49.6 million

Forecast revenue from prices must not exceed forecast allowable revenue for each disclosure year of the regulatory period. Forecast allowable revenue is calculated by summing:

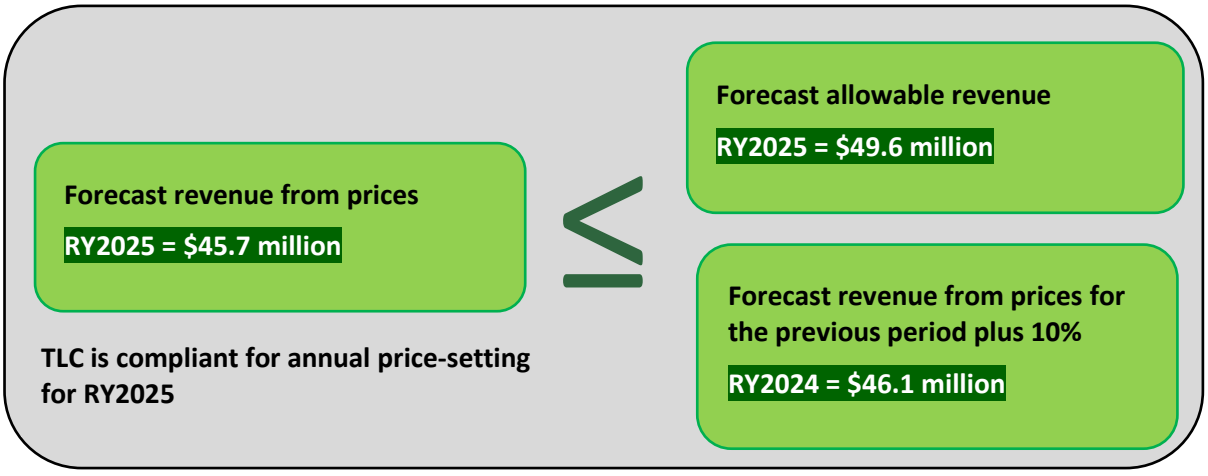
Forecast revenue from prices cannot exceed the 10% limit on an annual % increase = $46.1 million

Forecast revenue from prices for RY2025 cannot exceed forecast revenue from prices RY2024 by more than 10% using the following formula:

TLC's compliance RY2025

To be compliant for price-setting RY2025, TLC's forecast revenue from prices must not exceed:

- forecast allowable revenue; or
- allowable increase of the previous forecast from prices.



3. Date prepared

This annual price-setting compliance statement was prepared by TLC and then certified on 28 March 2024 by the TLC Board of Directors.

4. Statement of compliance

As demonstrated in Table 1, and consistent with clause 8.4 of the 2020 DPP Determination, TLC is compliant with its price path.

Table 1

Compliance with price path RY2025			
Forecast revenue from prices ≤ the lesser of forecast allowable revenue or allowable increase of previous forecast revenue from prices			
Forecast revenue from prices ($000)	Forecast allowable revenue ($000)	Forecast revenue from prices for the previous period x (1 + 10%) ($000)	Compliance result
45,717	49,611	46,119	Compliant

Further information supporting forecast allowable revenue is included in Section 6 and Appendix A.

Further information supporting forecast revenue from prices is included in Section 7 and Appendix B.

Further information supporting the forecast revenue from prices for the previous period increased by ten percent is included in Section 8.

5. Director's certification

A Director's certificate in the form set out in Schedule 6 of the 2020 DPP Determination is included in Appendix C.

6. Forecast allowable revenue

Table 2 shows the derivation of forecast allowable revenue, consistent with the requirements of Schedule 1.5 of the 2020 DPP Determination.

Table 2

Forecast allowable revenue RY2025		
Term	Description	Value ($000)
Forecast net allowable revenue	Forecast net allowable revenue as set out in Table 1.4.1 in Schedule 1.4 for the period ending 31 March 2025	37,560
Forecast pass-through costs	Forecast pass-through costs and forecast recoverable costs	708
Forecast recoverable costs	Forecast recoverable costs, excluding any recoverable cost that is a revenue wash-up drawn down amount	6,626
Opening wash-up account balance	Closing wash-up account balance for the previous assessment period	4,717
Pass-through balance allowance	The pass-through balance allowance for the fifth assessment period of the DPP regulatory period is nil as set out in Clause 4.2	-
Total		49,611

Appendix A shows the components of the forecast pass-through and recoverable costs and the pass-through balance allowance.

The methodology to derive the forecasts of the pass-through and recoverable costs is documented in Appendix A.

7. Forecast revenue from prices

Table 3 shows forecast revenue from prices.

Table 3

Forecast revenue from prices RY2025		
Term	Description	Value ($000)
$\Sigma P_{2024/25} * Q_{2024/25}$	Forecast prices between 1 April 2024 and 31 March 2025 multiplied by forecast quantities for the period ending 31 March 2025	45,717

Appendix B shows the components of forecast revenue from prices.

The methodology to forecast the quantities associated with each price is documented in Appendix B.

8. Forecast revenue from prices for the previous period increased by 10%

Table 4 shows the forecast revenue from prices for the previous period increased by ten percent, consistent with the requirements of clause 8.4 of the 2020 DPP Determination.

Table 4

Limit on annual percentage increase in forecast revenue from prices		
Term	Description	Value ($000)
Forecast revenue from prices from previous assessment period		41,926
Limit on annual percentage increase in forecast revenue from prices		10%
Forecast revenue from prices for the previous period increased by ten percent for RY2025	Forecast revenue from prices for the previous assessment period x (1 + limit on annual percentage increase in forecast revenue from prices)	46,119

Appendix A – Pass-through and recoverable costs

Forecast pass-through costs

Table 5

Forecast Pass-through Costs RY2025		
Forecast pass-through costs	`- $000	Forecasting methodology
Rates on system fixed assets	446	Council FY Apr - Jun 2024 pulled through for TLC RY2025
Commerce Act levies	137	RY2024 budget increased by 5% for RY2025
Electricity Authority levies	85	RY2024 budget increased by 5% for RY2025
Utilities Disputes levies	40	RY2024 budget increased by 5% for RY2025
Total forecast pass-through costs	708	

Forecast recoverable costs

Table 6

Forecast Recoverable Costs RY2025		
Forecast recoverable costs	`- $000	Forecasting methodology
Opex IRIS incentive adjustment	333	Calculated using the Commission's IRIS model after review and update by industry
Capex IRIS incentive adjustment	195	Calculated using the Commission's IRIS model after review and update by industry
Transpower transmission charges	6,498	Annual Transmission Charges advised by Transpower
New investment contract charges	-	
System operator services charges	-	
Avoided transmission charges - purchased assets	-	
Distributed generation allowance	-	
Claw-back	-	
Catastrophic event allowance	-	
Extended reserves allowance	-	
Capex wash-up adjustment	(218)	Calculated using the Commission's model
Quality incentive adjustment	(216)	Schedule 5B of 2015 DPP and TLC's RY2023 Compliance Statement
Transmission asset wash-up adjustment	-	
Reconsideration event allowance	-	
Quality standard variation engineers fee	-	
Urgent project allowance	-	
Fire and emergency NZ levies	33	Assessment of RY2024 levies updated for RY2025
Innovation project allowance	-	
Total forecast recoverable costs	6,626	

Table 7

Capex wash-up adjustment RY2025			
Term	Description	Units	Value
Capex wash-up adjustment	Difference between the revenues for a DPP regulatory period using actual values of commissioned assets for a prior regulatory period and the revenues using forecast comissioned assets applied by the Commission when setting prices	$000	(765)
l	Number of disclosure years in the DPP regulatory period	years	5
r	Cost of debt applying to the DPP regulatory period	%	2.92%
y	Number of disclosure years preceding the disclosure year in question in the DPP regulatory period	years	4
Adjusted capex wash-up adjustment	(Capex wash-up adjustment / (l-1)) x (1 + r)^(y + 0.5)	$000	(218)

Table 8

Transmission asset wash-up adjustment RY2025			
Term	Description	Units	Value
Transmission asset wash-up adjustment	Amount corresponding to the present value of revenues allowed in a DPP for additional capital expenditure and additional operating expenditure associated with a transmission asset forecast to be purchased in disclosure years preceding the regulatory period but were not completed	$000	-
l	Number of disclosure years in the DPP regulatory period	years	5
r	Cost of debt applying to the DPP regulatory period	%	2.92%
y	Number of disclosure years preceding the disclosure year in question in the DPP regulatory period	years	2
Adjusted transmission asset wash-up adjustment	(Transmission asset wash-up adjustment / (l-1)) x (1 + r)^(y + 0.5)	$000	-

Wash-up account balance

Table 9

Closing Wash-up Account Balance RY2024		
Term	Description	Value ($000)
Wash-up amount for previous assessment period	Wash-up amount for the assessment period ending 31 March 2023	4,342
Voluntary undercharging amount foregone for previous assessment period	Amount of voluntary undercharging in the previous assessment period which is foregone from future revenues	-
67th percentile estimate of post-tax WACC		4.23%
Closing wash-up account balance	(Wash-up amount for previous period - Voluntary undercharging amount foregone for previous period) x (1+67th percentile estimate of post-tax WACC)^2	4,717

Opening Wash-up Account Balance RY2025		
Term	Description	Value ($000)
Opening wash-up account balance	Closing wash-up account balance from previous assessment period	4,717

Explanation for demonstrably reasonable forecasting methods

The opening wash-up account balance was calculated at the end of RY2023 and details of this calculation are provided in TLC's Default Price-Quality Path Annual Compliance Statement for the year ending 31 March 2023.

Appendix B – Forecast prices and quantities

Table 10 shows the forecast prices and quantities for the forecast revenue from prices for the fifth assessment period (minor differences are because of rounding and Daily fixed price quantities are divided by 365 days giving ICPs).

Table 10

Forecast revenue from prices RY2025					
Description	Price Category	Unit	Unit price ($)	Forecast quantity	Forecast revenue ($000)
Daily fixed price	RTLFCHC	$/day	$ 0.6000	4,594	$ 1,006
Daily fixed price	RTLFCLC	$/day	$ 0.6000	1,007	$ 221
Daily fixed price	RTLFCHU	$/day	$ 0.6000	1,253	$ 274
Daily fixed price	RTLFCLU	$/day	$ 0.6000	348	$ 76
Daily fixed price	RTSTDHC	$/day	$ 1.5000	3,868	$ 2,118
Daily fixed price	RTSTDLC	$/day	$ 2.6000	1,372	$ 1,302
Daily fixed price	RTSTDHU	$/day	$ 1.5000	1,089	$ 596
Daily fixed price	RTSTDLU	$/day	$ 2.6000	402	$ 381
Daily fixed price	GT15HC	$/day	$ 2.1500	470	$ 369
Daily fixed price	GT15LC	$/day	$ 2.9000	247	$ 261
Daily fixed price	GT15HU	$/day	$ 2.1500	2,036	$ 1,598
Daily fixed price	GT15LU	$/day	$ 2.9000	1,762	$ 1,865
Daily fixed price	GT30HC	$/day	$ 4.5000	60	$ 99
Daily fixed price	GT30LC	$/day	$ 5.5000	14	$ 28
Daily fixed price	GT30HU	$/day	$ 4.5000	255	$ 419
Daily fixed price	GT30LU	$/day	$ 5.5000	59	$ 118
Daily fixed price	GT70H	$/day	$ 10.0000	140	$ 511
Daily fixed price	GT70L	$/day	$ 12.5000	19	$ 87
Daily fixed price	GT150H	$/day	$ 22.0000	53	$ 426
Daily fixed price	GT150L	$/day	$ 26.5000	5	$ 48
Daily fixed price	DT15HC	$/day	$ 2.1500	13	$ 10
Daily fixed price	DT15HU	$/day	$ 2.1500	12	$ 9
Daily fixed price	DT15LC	$/day	$ 2.9000	6	$ 6
Daily fixed price	DT15LU	$/day	$ 2.9000	9	$ 10
Daily fixed price	DT30HC	$/day	$ 4.5000	27	$ 44
Daily fixed price	DT30HU	$/day	$ 4.5000	25	$ 41
Daily fixed price	DT30LC	$/day	$ 5.5000	11	$ 22
Daily fixed price	DT30LU	$/day	$ 5.5000	20	$ 40
Daily fixed price	DT70H	$/day	$ 10.0000	125	$ 456
Daily fixed price	DT70L	$/day	$ 12.5000	152	$ 694
Daily fixed price	DT150H	$/day	$ 21.5000	19	$ 149
Daily fixed price	DT150L	$/day	$ 26.2500	36	$ 345
Daily fixed price	TT15HC	$/day	$ 3.0000	2,196	$ 2,405
Daily fixed price	TT15HU	$/day	$ 3.0000	1,178	$ 1,290
Daily fixed price	TT15LC	$/day	$ 4.0000	155	$ 226
Daily fixed price	TT15LU	$/day	$ 4.0000	214	$ 312
Daily fixed price	TT30HC	$/day	$ 6.0000	49	$ 107
Daily fixed price	TT30HU	$/day	$ 6.0000	52	$ 114
Daily fixed price	TT30LC	$/day	$ 7.5000	8	$ 22
Daily fixed price	TT30LU	$/day	$ 7.5000	22	$ 60
Daily fixed price	TT70H	$/day	$ 12.3000	36	$ 162
Daily fixed price	TT70L	$/day	$ 15.3000	30	$ 168
Daily fixed price	TT150H	$/day	$ 26.0000	9	$ 85
Daily fixed price	TT150L	$/day	$ 32.0000	2	$ 23
Daily fixed price	RNLFCHC	$/day	$ 0.6000	140	$ 31
Daily fixed price	RNLFCHU	$/day	$ 0.6000	17	$ 4
Daily fixed price	RNLFCLC	$/day	$ 0.6000	31	$ 7
Daily fixed price	RNLFCLU	$/day	$ 0.6000	7	$ 2
Daily fixed price	RNSTDHC	$/day	$ 1.5000	98	$ 54
Daily fixed price	RNSTDHU	$/day	$ 1.5000	11	$ 6
Daily fixed price	RNSTDLC	$/day	$ 2.6000	17	$ 16

Forecast revenue from prices RY2025					
Description	Price Category	Unit	Unit price ($)	Forecast quantity	Forecast revenue ($000)
Daily fixed price	RNSTDLU	$/day	$ 2.6000	2	$ 2
Daily fixed price	GN15HC	$/day	$ 2.1500	21	$ 16
Daily fixed price	GN15HU	$/day	$ 2.1500	78	$ 61
Daily fixed price	GN15LC	$/day	$ 2.9000	6	$ 6
Daily fixed price	GN15LU	$/day	$ 2.9000	47	$ 50
Daily fixed price	GN30HC	$/day	$ 4.5000	4	$ 7
Daily fixed price	GN30HU	$/day	$ 4.5000	17	$ 28
Daily fixed price	GN30LC	$/day	$ 5.5000	1	$ 2
Daily fixed price	GN70H	$/day	$ 10.0000	14	$ 51
Daily fixed price	DN30HU	$/day	$ 4.5000	1	$ 2
Daily fixed price	DN70H	$/day	$ 10.0000	1	$ 4
Daily fixed price	DN150L	$/day	$ 26.2500	1	$ 10
Daily fixed price	TN15HC	$/day	$ 3.0000	28	$ 31
Daily fixed price	TN15HU	$/day	$ 3.0000	8	$ 9
Daily fixed price	TN15LC	$/day	$ 4.0000	2	$ 3
Daily fixed price	TN15LU	$/day	$ 4.0000	5	$ 7
Daily fixed price	TN30HC	$/day	$ 6.0000	3	$ 7
Daily fixed price	TN30HU	$/day	$ 6.0000	1	$ 2
Daily fixed price	TN70H	$/day	$ 12.3000	2	$ 9
Daily fixed TLC Discount	RTLFCHC	$/day	$ (0.1089)	2,259	$ (90)
Daily fixed TLC Discount	RTLFCLC	$/day	$ (0.1192)	685	$ (30)
Daily fixed TLC Discount	RTLFCHU	$/day	$ (0.1089)	413	$ (16)
Daily fixed TLC Discount	RTLFCLU	$/day	$ (0.1192)	209	$ (9)
Daily fixed TLC Discount	RTSTDHC	$/day	$ (0.2723)	2,074	$ (206)
Daily fixed TLC Discount	RTSTDLC	$/day	$ (0.5164)	1,010	$ (190)
Daily fixed TLC Discount	RTSTDHU	$/day	$ (0.2723)	349	$ (35)
Daily fixed TLC Discount	RTSTDLU	$/day	$ (0.5164)	253	$ (48)
Daily fixed TLC Discount	GT15HC	$/day	$ (0.4407)	226	$ (36)
Daily fixed TLC Discount	GT15LC	$/day	$ (0.6181)	149	$ (34)
Daily fixed TLC Discount	GT15HU	$/day	$ (0.4407)	1,119	$ (180)
Daily fixed TLC Discount	GT15LU	$/day	$ (0.6181)	1,261	$ (284)
Daily fixed TLC Discount	GT30HC	$/day	$ (0.8012)	33	$ (10)
Daily fixed TLC Discount	GT30LC	$/day	$ (1.0289)	9	$ (3)
Daily fixed TLC Discount	GT30HU	$/day	$ (0.8012)	131	$ (38)
Daily fixed TLC Discount	GT30LU	$/day	$ (1.0289)	44	$ (17)
Daily fixed TLC Discount	GT70H	$/day	$ (1.7992)	70	$ (46)
Daily fixed TLC Discount	GT70L	$/day	$ (2.3084)	17	$ (14)
Daily fixed TLC Discount	GT150H	$/day	$ (4.0418)	24	$ (35)
Daily fixed TLC Discount	GT150L	$/day	$ (5.0233)	1	$ (2)
Daily fixed TLC Discount	DT15HC	$/day	$ (0.4407)	12	$ (2)
Daily fixed TLC Discount	DT15HU	$/day	$ (0.4407)	12	$ (2)
Daily fixed TLC Discount	DT15LC	$/day	$ (0.6181)	6	$ (1)
Daily fixed TLC Discount	DT15LU	$/day	$ (0.6181)	7	$ (2)
Daily fixed TLC Discount	DT30HC	$/day	$ (0.8012)	27	$ (8)
Daily fixed TLC Discount	DT30HU	$/day	$ (0.8012)	25	$ (7)
Daily fixed TLC Discount	DT30LC	$/day	$ (1.0289)	11	$ (4)
Daily fixed TLC Discount	DT30LU	$/day	$ (1.0289)	16	$ (6)
Daily fixed TLC Discount	DT70H	$/day	$ (1.7992)	116	$ (76)
Daily fixed TLC Discount	DT70L	$/day	$ (2.3084)	137	$ (115)
Daily fixed TLC Discount	DT150H	$/day	$ (3.9115)	14	$ (20)
Daily fixed TLC Discount	DT150L	$/day	$ (4.9582)	34	$ (62)
Daily fixed TLC Discount	TT15HC	$/day	$ (0.6620)	192	$ (46)
Daily fixed TLC Discount	TT15HU	$/day	$ (0.6620)	90	$ (22)
Daily fixed TLC Discount	TT15LC	$/day	$ (0.9045)	110	$ (36)
Daily fixed TLC Discount	TT15LU	$/day	$ (0.9045)	193	$ (64)
Daily fixed TLC Discount	TT30HC	$/day	$ (1.1918)	4	$ (2)
Daily fixed TLC Discount	TT30HU	$/day	$ (1.1918)	9	$ (4)

Forecast revenue from prices RY2025					
Description	Price Category	Unit	Unit price ($)	Forecast quantity	Forecast revenue ($000)
Daily fixed TLC Discount	TT30LU	$/day	$ (1.5498)	2	$ (1)
Daily fixed TLC Discount	TT70H	$/day	$ (2.3982)	3	$ (3)
Daily fixed TLC Discount	TT70L	$/day	$ (3.0376)	1	$ (1)
Daily fixed TLC Discount	TT150H	$/day	$ (5.0834)	1	$ (2)
Daily fixed TLC Discount	TT150L	$/day	$ (6.4556)	1	$ (2)
Daily fixed TLC Discount	RNLFCHC	$/day	$ (0.1089)	30	$ (1)
Daily fixed TLC Discount	RNLFCHU	$/day	$ (0.1089)	2	$ (0)
Daily fixed TLC Discount	RNLFCLC	$/day	$ (0.1192)	7	$ (0)
Daily fixed TLC Discount	RNLFCLU	$/day	$ (0.1192)	3	$ (0)
Daily fixed TLC Discount	RNSTDHC	$/day	$ (0.2723)	31	$ (3)
Daily fixed TLC Discount	RNSTDLC	$/day	$ (0.5164)	6	$ (1)
Daily fixed TLC Discount	RNSTDLU	$/day	$ (0.5164)	2	$ (0)
Daily fixed TLC Discount	GN15HC	$/day	$ (0.4407)	5	$ (1)
Daily fixed TLC Discount	GN15HU	$/day	$ (0.4407)	26	$ (4)
Daily fixed TLC Discount	GN15LC	$/day	$ (0.6181)	1	$ (0)
Daily fixed TLC Discount	GN15LU	$/day	$ (0.6181)	29	$ (7)
Daily fixed TLC Discount	GN30HC	$/day	$ (0.8012)	1	$ (0)
Daily fixed TLC Discount	GN30HU	$/day	$ (0.8012)	5	$ (1)
Daily fixed TLC Discount	GN70H	$/day	$ (1.7992)	4	$ (3)
Daily fixed TLC Discount	DN30HU	$/day	$ (0.8012)	1	$ (0)
Daily fixed TLC Discount	DN70H	$/day	$ (1.7992)	1	$ (1)
Daily fixed TLC Discount	DN150L	$/day	$ (4.9582)	1	$ (2)
Daily fixed TLC Discount	TN15HC	$/day	$ (0.6620)	1	$ (0)
Daily fixed TLC Discount	TN15HU	$/day	$ (0.6620)	2	$ (0)
Daily fixed TLC Discount	TN15LC	$/day	$ (0.9045)	1	$ (0)
Daily fixed TLC Discount	TN15LU	$/day	$ (0.9045)	3	$ (1)
Peak kWh price	RTLFCHC	$/kWh	$ 0.1505	6,872,217	$ 1,034
Peak kWh price	RTLFCLC	$/kWh	$ 0.2007	1,591,111	$ 319
Peak kWh price	RTLFCHU	$/kWh	$ 0.2030	1,724,313	$ 350
Peak kWh price	RTLFCLU	$/kWh	$ 0.2532	469,047	$ 119
Peak kWh price	RTSTDHC	$/kWh	$ 0.1095	10,100,342	$ 1,106
Peak kWh price	RTSTDLC	$/kWh	$ 0.1095	3,969,635	$ 435
Peak kWh price	RTSTDHU	$/kWh	$ 0.1620	2,454,819	$ 398
Peak kWh price	RTSTDLU	$/kWh	$ 0.1620	1,048,020	$ 170
Peak kWh price	GT15HC	$/kWh	$ 0.1120	602,916	$ 68
Peak kWh price	GT15LC	$/kWh	$ 0.1120	340,338	$ 38
Peak kWh price	GT15HU	$/kWh	$ 0.1780	2,763,874	$ 492
Peak kWh price	GT15LU	$/kWh	$ 0.1780	1,927,024	$ 343
Peak kWh price	GT30HC	$/kWh	$ 0.1230	431,421	$ 53
Peak kWh price	GT30LC	$/kWh	$ 0.1230	132,876	$ 16
Peak kWh price	GT30HU	$/kWh	$ 0.1420	1,798,857	$ 255
Peak kWh price	GT30LU	$/kWh	$ 0.1420	372,022	$ 53
Peak kWh price	GT70H	$/kWh	$ 0.1130	2,155,139	$ 244
Peak kWh price	GT70L	$/kWh	$ 0.1130	245,257	$ 28
Peak kWh price	GT150H	$/kWh	$ 0.0960	2,204,141	$ 212
Peak kWh price	GT150L	$/kWh	$ 0.0960	198,610	$ 19
Peak kWh price	DT15HC	$/kWh	$ 0.1120	47,978	$ 5
Peak kWh price	DT15HU	$/kWh	$ 0.1780	41,844	$ 7
Peak kWh price	DT15LC	$/kWh	$ 0.1120	35,740	$ 4
Peak kWh price	DT15LU	$/kWh	$ 0.1780	40,656	$ 7
Peak kWh price	DT30HC	$/kWh	$ 0.1095	363,032	$ 40
Peak kWh price	DT30HU	$/kWh	$ 0.1260	290,036	$ 37
Peak kWh price	DT30LC	$/kWh	$ 0.1095	83,750	$ 9
Peak kWh price	DT30LU	$/kWh	$ 0.1260	273,795	$ 34
Peak kWh price	DT70H	$/kWh	$ 0.0980	2,936,173	$ 288
Peak kWh price	DT70L	$/kWh	$ 0.0980	4,075,207	$ 399
Peak kWh price	DT150H	$/kWh	$ 0.0820	701,966	$ 58

Forecast revenue from prices RY2025					
Description	Price Category	Unit	Unit price ($)	Forecast quantity	Forecast revenue ($000)
Peak kWh price	DT150L	$/kWh	$ 0.0820	1,799,225	$ 148
Peak kWh price	TT15HC	$/kWh	$ 0.1120	1,480,811	$ 166
Peak kWh price	TT15HU	$/kWh	$ 0.1780	868,208	$ 155
Peak kWh price	TT15LC	$/kWh	$ 0.1120	121,063	$ 14
Peak kWh price	TT15LU	$/kWh	$ 0.1780	134,982	$ 24
Peak kWh price	TT30HC	$/kWh	$ 0.1230	214,416	$ 26
Peak kWh price	TT30HU	$/kWh	$ 0.1420	219,310	$ 31
Peak kWh price	TT30LC	$/kWh	$ 0.1230	24,816	$ 3
Peak kWh price	TT30LU	$/kWh	$ 0.1420	101,429	$ 14
Peak kWh price	TT70H	$/kWh	$ 0.1090	591,435	$ 64
Peak kWh price	TT70L	$/kWh	$ 0.1090	251,955	$ 27
Peak kWh price	TT150H	$/kWh	$ 0.0920	370,046	$ 34
Peak kWh price	TT150L	$/kWh	$ 0.0920	53,880	$ 5
Peak kWh TLC Discount	RTLFCHC	$/kWh	$ (0.0274)	3,446,168	$ (94)
Peak kWh TLC Discount	RTLFCLC	$/kWh	$ (0.0386)	1,105,703	$ (43)
Peak kWh TLC Discount	RTLFCHU	$/kWh	$ (0.0372)	565,934	$ (21)
Peak kWh TLC Discount	RTLFCLU	$/kWh	$ (0.0490)	274,231	$ (13)
Peak kWh TLC Discount	RTSTDHC	$/kWh	$ (0.0196)	5,562,636	$ (109)
Peak kWh TLC Discount	RTSTDLC	$/kWh	$ (0.0196)	2,938,157	$ (58)
Peak kWh TLC Discount	RTSTDHU	$/kWh	$ (0.0290)	831,011	$ (24)
Peak kWh TLC Discount	RTSTDLU	$/kWh	$ (0.0290)	653,998	$ (19)
Peak kWh TLC Discount	GT15HC	$/kWh	$ (0.0201)	323,682	$ (6)
Peak kWh TLC Discount	GT15LC	$/kWh	$ (0.0201)	237,545	$ (5)
Peak kWh TLC Discount	GT15HU	$/kWh	$ (0.0319)	1,545,343	$ (49)
Peak kWh TLC Discount	GT15LU	$/kWh	$ (0.0319)	1,510,286	$ (48)
Peak kWh TLC Discount	GT30HC	$/kWh	$ (0.0220)	267,280	$ (6)
Peak kWh TLC Discount	GT30LC	$/kWh	$ (0.0220)	98,136	$ (2)
Peak kWh TLC Discount	GT30HU	$/kWh	$ (0.0254)	962,096	$ (24)
Peak kWh TLC Discount	GT30LU	$/kWh	$ (0.0254)	283,262	$ (7)
Peak kWh TLC Discount	GT70H	$/kWh	$ (0.0202)	1,038,730	$ (21)
Peak kWh TLC Discount	GT70L	$/kWh	$ (0.0202)	216,735	$ (4)
Peak kWh TLC Discount	GT150H	$/kWh	$ (0.0172)	1,002,983	$ (17)
Peak kWh TLC Discount	GT150L	$/kWh	$ (0.0172)	64,139	$ (1)
Peak kWh TLC Discount	DT15HC	$/kWh	$ (0.0201)	25,626	$ (1)
Peak kWh TLC Discount	DT15HU	$/kWh	$ (0.0319)	41,844	$ (1)
Peak kWh TLC Discount	DT15LC	$/kWh	$ (0.0201)	35,740	$ (1)
Peak kWh TLC Discount	DT15LU	$/kWh	$ (0.0319)	27,601	$ (1)
Peak kWh TLC Discount	DT30HC	$/kWh	$ (0.0196)	363,032	$ (7)
Peak kWh TLC Discount	DT30HU	$/kWh	$ (0.0226)	290,036	$ (7)
Peak kWh TLC Discount	DT30LC	$/kWh	$ (0.0196)	83,750	$ (2)
Peak kWh TLC Discount	DT30LU	$/kWh	$ (0.0226)	241,172	$ (5)
Peak kWh TLC Discount	DT70H	$/kWh	$ (0.0176)	2,757,819	$ (48)
Peak kWh TLC Discount	DT70L	$/kWh	$ (0.0176)	3,613,158	$ (63)
Peak kWh TLC Discount	DT150H	$/kWh	$ (0.0147)	504,945	$ (7)
Peak kWh TLC Discount	DT150L	$/kWh	$ (0.0147)	1,690,789	$ (25)
Peak kWh TLC Discount	TT15HC	$/kWh	$ (0.0201)	114,632	$ (2)
Peak kWh TLC Discount	TT15HU	$/kWh	$ (0.0319)	69,938	$ (2)
Peak kWh TLC Discount	TT15LC	$/kWh	$ (0.0201)	77,739	$ (2)
Peak kWh TLC Discount	TT15LU	$/kWh	$ (0.0319)	115,149	$ (4)
Peak kWh TLC Discount	TT30HC	$/kWh	$ (0.0220)	28,443	$ (1)
Peak kWh TLC Discount	TT30HU	$/kWh	$ (0.0254)	38,248	$ (1)
Peak kWh TLC Discount	TT30LU	$/kWh	$ (0.0254)	12,416	$ (0)
Peak kWh TLC Discount	TT70H	$/kWh	$ (0.0195)	28,085	$ (1)
Peak kWh TLC Discount	TT70L	$/kWh	$ (0.0195)	24,876	$ (0)
Peak kWh TLC Discount	TT150H	$/kWh	$ (0.0165)	32,963	$ (1)
Peak kWh TLC Discount	TT150L	$/kWh	$ (0.0165)	17,748	$ (0)
Shoulder kWh price	RTLFCHC	$/kWh	$ 0.1350	12,614,256	$ 1,703

Forecast revenue from prices RY2025					
Description	Price Category	Unit	Unit price ($)	Forecast quantity	Forecast revenue ($000)
Shoulder kWh price	RTLFCLC	$/kWh	$ 0.1852	2,879,204	$ 533
Shoulder kWh price	RTLFCHU	$/kWh	$ 0.1350	3,108,525	$ 420
Shoulder kWh price	RTLFCLU	$/kWh	$ 0.1852	843,451	$ 156
Shoulder kWh price	RTSTDHC	$/kWh	$ 0.0940	18,630,962	$ 1,751
Shoulder kWh price	RTSTDLC	$/kWh	$ 0.0940	7,082,319	$ 666
Shoulder kWh price	RTSTDHU	$/kWh	$ 0.0940	4,486,754	$ 422
Shoulder kWh price	RTSTDLU	$/kWh	$ 0.0940	1,915,562	$ 180
Shoulder kWh price	GT15HC	$/kWh	$ 0.1025	1,307,506	$ 134
Shoulder kWh price	GT15LC	$/kWh	$ 0.1025	660,098	$ 68
Shoulder kWh price	GT15HU	$/kWh	$ 0.1025	6,426,456	$ 659
Shoulder kWh price	GT15LU	$/kWh	$ 0.1025	4,032,846	$ 413
Shoulder kWh price	GT30HC	$/kWh	$ 0.0900	947,314	$ 85
Shoulder kWh price	GT30LC	$/kWh	$ 0.0900	264,722	$ 24
Shoulder kWh price	GT30HU	$/kWh	$ 0.0900	4,221,710	$ 380
Shoulder kWh price	GT30LU	$/kWh	$ 0.0900	796,971	$ 72
Shoulder kWh price	GT70H	$/kWh	$ 0.0820	4,974,263	$ 408
Shoulder kWh price	GT70L	$/kWh	$ 0.0820	493,954	$ 41
Shoulder kWh price	GT150H	$/kWh	$ 0.0750	4,880,055	$ 366
Shoulder kWh price	GT150L	$/kWh	$ 0.0750	410,412	$ 31
Shoulder kWh price	DT15HC	$/kWh	$ 0.1025	74,294	$ 8
Shoulder kWh price	DT15HU	$/kWh	$ 0.1025	74,488	$ 8
Shoulder kWh price	DT15LC	$/kWh	$ 0.1025	66,805	$ 7
Shoulder kWh price	DT15LU	$/kWh	$ 0.1025	73,459	$ 8
Shoulder kWh price	DT30HC	$/kWh	$ 0.0900	569,378	$ 51
Shoulder kWh price	DT30HU	$/kWh	$ 0.0900	445,008	$ 40
Shoulder kWh price	DT30LC	$/kWh	$ 0.0900	125,838	$ 11
Shoulder kWh price	DT30LU	$/kWh	$ 0.0900	471,255	$ 42
Shoulder kWh price	DT70H	$/kWh	$ 0.0820	4,956,761	$ 406
Shoulder kWh price	DT70L	$/kWh	$ 0.0820	7,233,933	$ 593
Shoulder kWh price	DT150H	$/kWh	$ 0.0750	1,259,441	$ 94
Shoulder kWh price	DT150L	$/kWh	$ 0.0750	3,288,952	$ 247
Shoulder kWh price	TT15HC	$/kWh	$ 0.1025	2,715,431	$ 278
Shoulder kWh price	TT15HU	$/kWh	$ 0.1025	1,574,933	$ 161
Shoulder kWh price	TT15LC	$/kWh	$ 0.1025	222,667	$ 23
Shoulder kWh price	TT15LU	$/kWh	$ 0.1025	245,689	$ 25
Shoulder kWh price	TT30HC	$/kWh	$ 0.0900	384,270	$ 35
Shoulder kWh price	TT30HU	$/kWh	$ 0.0900	384,649	$ 35
Shoulder kWh price	TT30LC	$/kWh	$ 0.0900	45,995	$ 4
Shoulder kWh price	TT30LU	$/kWh	$ 0.0900	181,466	$ 16
Shoulder kWh price	TT70H	$/kWh	$ 0.0820	1,095,467	$ 90
Shoulder kWh price	TT70L	$/kWh	$ 0.0820	453,666	$ 37
Shoulder kWh price	TT150H	$/kWh	$ 0.0750	647,203	$ 49
Shoulder kWh price	TT150L	$/kWh	$ 0.0750	88,958	$ 7
Shoulder kWh TLC Discount	RTLFCHC	$/kWh	$ (0.0244)	6,309,046	$ (154)
Shoulder kWh TLC Discount	RTLFCLC	$/kWh	$ (0.0353)	1,984,527	$ (70)
Shoulder kWh TLC Discount	RTLFCHU	$/kWh	$ (0.0242)	1,012,744	$ (25)
Shoulder kWh TLC Discount	RTLFCLU	$/kWh	$ (0.0349)	496,036	$ (17)
Shoulder kWh TLC Discount	RTSTDHC	$/kWh	$ (0.0168)	10,208,592	$ (172)
Shoulder kWh TLC Discount	RTSTDLC	$/kWh	$ (0.0168)	5,240,637	$ (88)
Shoulder kWh TLC Discount	RTSTDHU	$/kWh	$ (0.0168)	1,485,470	$ (25)
Shoulder kWh TLC Discount	RTSTDLU	$/kWh	$ (0.0168)	1,192,007	$ (20)
Shoulder kWh TLC Discount	GT15HC	$/kWh	$ (0.0184)	723,534	$ (13)
Shoulder kWh TLC Discount	GT15LC	$/kWh	$ (0.0184)	463,309	$ (9)
Shoulder kWh TLC Discount	GT15HU	$/kWh	$ (0.0184)	3,518,565	$ (65)
Shoulder kWh TLC Discount	GT15LU	$/kWh	$ (0.0184)	3,169,193	$ (58)
Shoulder kWh TLC Discount	GT30HC	$/kWh	$ (0.0161)	575,094	$ (9)
Shoulder kWh TLC Discount	GT30LC	$/kWh	$ (0.0161)	196,235	$ (3)

Forecast revenue from prices RY2025					
Description	Price Category	Unit	Unit price ($)	Forecast quantity	Forecast revenue ($000)
Shoulder kWh TLC Discount	GT30HU	$/kWh	$ (0.0161)	2,246,525	$ (36)
Shoulder kWh TLC Discount	GT30LU	$/kWh	$ (0.0161)	599,319	$ (10)
Shoulder kWh TLC Discount	GT70H	$/kWh	$ (0.0147)	2,410,807	$ (35)
Shoulder kWh TLC Discount	GT70L	$/kWh	$ (0.0147)	433,058	$ (6)
Shoulder kWh TLC Discount	GT150H	$/kWh	$ (0.0134)	2,284,131	$ (31)
Shoulder kWh TLC Discount	GT150L	$/kWh	$ (0.0134)	117,692	$ (2)
Shoulder kWh TLC Discount	DT15HC	$/kWh	$ (0.0184)	52,728	$ (1)
Shoulder kWh TLC Discount	DT15HU	$/kWh	$ (0.0184)	74,488	$ (1)
Shoulder kWh TLC Discount	DT15LC	$/kWh	$ (0.0184)	66,805	$ (1)
Shoulder kWh TLC Discount	DT15LU	$/kWh	$ (0.0184)	48,576	$ (1)
Shoulder kWh TLC Discount	DT30HC	$/kWh	$ (0.0161)	569,378	$ (9)
Shoulder kWh TLC Discount	DT30HU	$/kWh	$ (0.0161)	445,008	$ (7)
Shoulder kWh TLC Discount	DT30LC	$/kWh	$ (0.0161)	125,838	$ (2)
Shoulder kWh TLC Discount	DT30LU	$/kWh	$ (0.0161)	397,303	$ (6)
Shoulder kWh TLC Discount	DT70H	$/kWh	$ (0.0147)	4,649,343	$ (68)
Shoulder kWh TLC Discount	DT70L	$/kWh	$ (0.0147)	6,428,296	$ (94)
Shoulder kWh TLC Discount	DT150H	$/kWh	$ (0.0134)	926,292	$ (12)
Shoulder kWh TLC Discount	DT150L	$/kWh	$ (0.0134)	3,137,382	$ (42)
Shoulder kWh TLC Discount	TT15HC	$/kWh	$ (0.0184)	221,509	$ (4)
Shoulder kWh TLC Discount	TT15HU	$/kWh	$ (0.0184)	123,982	$ (2)
Shoulder kWh TLC Discount	TT15LC	$/kWh	$ (0.0184)	144,945	$ (3)
Shoulder kWh TLC Discount	TT15LU	$/kWh	$ (0.0184)	209,026	$ (4)
Shoulder kWh TLC Discount	TT30HC	$/kWh	$ (0.0161)	55,142	$ (1)
Shoulder kWh TLC Discount	TT30HU	$/kWh	$ (0.0161)	62,840	$ (1)
Shoulder kWh TLC Discount	TT30LU	$/kWh	$ (0.0161)	22,749	$ (0)
Shoulder kWh TLC Discount	TT70H	$/kWh	$ (0.0147)	50,858	$ (1)
Shoulder kWh TLC Discount	TT70L	$/kWh	$ (0.0147)	45,234	$ (1)
Shoulder kWh TLC Discount	TT150H	$/kWh	$ (0.0134)	53,479	$ (1)
Shoulder kWh TLC Discount	TT150L	$/kWh	$ (0.0134)	35,692	$ (0)
Off Peak kWh price	RTLFCHC	$/kWh	$ 0.0655	6,292,877	$ 412
Off Peak kWh price	RTLFCLC	$/kWh	$ 0.1157	1,454,696	$ 168
Off Peak kWh price	RTLFCHU	$/kWh	$ 0.0655	1,658,235	$ 109
Off Peak kWh price	RTLFCLU	$/kWh	$ 0.1157	454,414	$ 53
Off Peak kWh price	RTSTDHC	$/kWh	$ 0.0245	9,624,511	$ 236
Off Peak kWh price	RTSTDLC	$/kWh	$ 0.0245	3,707,869	$ 91
Off Peak kWh price	RTSTDHU	$/kWh	$ 0.0245	2,372,508	$ 58
Off Peak kWh price	RTSTDLU	$/kWh	$ 0.0245	1,012,457	$ 25
Off Peak kWh price	GT15HC	$/kWh	$ 0.0245	643,042	$ 16
Off Peak kWh price	GT15LC	$/kWh	$ 0.0245	336,570	$ 8
Off Peak kWh price	GT15HU	$/kWh	$ 0.0245	3,145,278	$ 77
Off Peak kWh price	GT15LU	$/kWh	$ 0.0245	2,208,901	$ 54
Off Peak kWh price	GT30HC	$/kWh	$ 0.0245	451,996	$ 11
Off Peak kWh price	GT30LC	$/kWh	$ 0.0245	118,990	$ 3
Off Peak kWh price	GT30HU	$/kWh	$ 0.0245	1,780,452	$ 44
Off Peak kWh price	GT30LU	$/kWh	$ 0.0245	436,635	$ 11
Off Peak kWh price	GT70H	$/kWh	$ 0.0245	2,183,438	$ 53
Off Peak kWh price	GT70L	$/kWh	$ 0.0245	284,214	$ 7
Off Peak kWh price	GT150H	$/kWh	$ 0.0245	2,561,365	$ 63
Off Peak kWh price	GT150L	$/kWh	$ 0.0245	247,866	$ 6
Off Peak kWh price	DT15HC	$/kWh	$ 0.0245	33,196	$ 1
Off Peak kWh price	DT15HU	$/kWh	$ 0.0245	48,440	$ 1
Off Peak kWh price	DT15LC	$/kWh	$ 0.0245	38,484	$ 1
Off Peak kWh price	DT15LU	$/kWh	$ 0.0245	42,360	$ 1
Off Peak kWh price	DT30HC	$/kWh	$ 0.0245	307,152	$ 8
Off Peak kWh price	DT30HU	$/kWh	$ 0.0245	259,225	$ 6
Off Peak kWh price	DT30LC	$/kWh	$ 0.0245	79,062	$ 2
Off Peak kWh price	DT30LU	$/kWh	$ 0.0245	246,547	$ 6

Forecast revenue from prices RY2025					
Description	Price Category	Unit	Unit price ($)	Forecast quantity	Forecast revenue ($000)
Off Peak kWh price	DT70H	$/kWh	$ 0.0245	2,531,514	$ 62
Off Peak kWh price	DT70L	$/kWh	$ 0.0245	3,369,847	$ 83
Off Peak kWh price	DT150H	$/kWh	$ 0.0245	596,582	$ 15
Off Peak kWh price	DT150L	$/kWh	$ 0.0245	1,591,851	$ 39
Off Peak kWh price	TT15HC	$/kWh	$ 0.0245	1,471,780	$ 36
Off Peak kWh price	TT15HU	$/kWh	$ 0.0245	936,444	$ 23
Off Peak kWh price	TT15LC	$/kWh	$ 0.0245	122,830	$ 3
Off Peak kWh price	TT15LU	$/kWh	$ 0.0245	131,598	$ 3
Off Peak kWh price	TT30HC	$/kWh	$ 0.0245	246,248	$ 6
Off Peak kWh price	TT30HU	$/kWh	$ 0.0245	241,617	$ 6
Off Peak kWh price	TT30LC	$/kWh	$ 0.0245	29,420	$ 1
Off Peak kWh price	TT30LU	$/kWh	$ 0.0245	128,399	$ 3
Off Peak kWh price	TT70H	$/kWh	$ 0.0245	600,637	$ 15
Off Peak kWh price	TT70L	$/kWh	$ 0.0245	297,805	$ 7
Off Peak kWh price	TT150H	$/kWh	$ 0.0245	362,934	$ 9
Off Peak kWh price	TT150L	$/kWh	$ 0.0245	58,714	$ 1
Off Peak kWh TLC Discount	RTLFCHC	$/kWh	$ (0.0110)	3,135,291	$ (35)
Off Peak kWh TLC Discount	RTLFCLC	$/kWh	$ (0.0207)	991,717	$ (21)
Off Peak kWh TLC Discount	RTLFCHU	$/kWh	$ (0.0109)	545,305	$ (6)
Off Peak kWh TLC Discount	RTLFCLU	$/kWh	$ (0.0205)	268,250	$ (5)
Off Peak kWh TLC Discount	RTSTDHC	$/kWh	$ (0.0044)	5,180,921	$ (23)
Off Peak kWh TLC Discount	RTSTDLC	$/kWh	$ (0.0044)	2,696,616	$ (12)
Off Peak kWh TLC Discount	RTSTDHU	$/kWh	$ (0.0044)	774,654	$ (3)
Off Peak kWh TLC Discount	RTSTDLU	$/kWh	$ (0.0044)	623,229	$ (3)
Off Peak kWh TLC Discount	GT15HC	$/kWh	$ (0.0044)	337,005	$ (1)
Off Peak kWh TLC Discount	GT15LC	$/kWh	$ (0.0044)	235,363	$ (1)
Off Peak kWh TLC Discount	GT15HU	$/kWh	$ (0.0044)	1,674,246	$ (7)
Off Peak kWh TLC Discount	GT15LU	$/kWh	$ (0.0044)	1,719,775	$ (8)
Off Peak kWh TLC Discount	GT30HC	$/kWh	$ (0.0044)	261,388	$ (1)
Off Peak kWh TLC Discount	GT30LC	$/kWh	$ (0.0044)	81,852	$ (0)
Off Peak kWh TLC Discount	GT30HU	$/kWh	$ (0.0044)	909,827	$ (4)
Off Peak kWh TLC Discount	GT30LU	$/kWh	$ (0.0044)	314,534	$ (1)
Off Peak kWh TLC Discount	GT70H	$/kWh	$ (0.0044)	883,315	$ (4)
Off Peak kWh TLC Discount	GT70L	$/kWh	$ (0.0044)	245,892	$ (1)
Off Peak kWh TLC Discount	GT150H	$/kWh	$ (0.0044)	1,210,443	$ (5)
Off Peak kWh TLC Discount	GT150L	$/kWh	$ (0.0044)	54,973	$ (0)
Off Peak kWh TLC Discount	DT15HC	$/kWh	$ (0.0044)	24,795	$ (0)
Off Peak kWh TLC Discount	DT15HU	$/kWh	$ (0.0044)	48,440	$ (0)
Off Peak kWh TLC Discount	DT15LC	$/kWh	$ (0.0044)	38,484	$ (0)
Off Peak kWh TLC Discount	DT15LU	$/kWh	$ (0.0044)	29,809	$ (0)
Off Peak kWh TLC Discount	DT30HC	$/kWh	$ (0.0044)	307,152	$ (1)
Off Peak kWh TLC Discount	DT30HU	$/kWh	$ (0.0044)	259,225	$ (1)
Off Peak kWh TLC Discount	DT30LC	$/kWh	$ (0.0044)	79,062	$ (0)
Off Peak kWh TLC Discount	DT30LU	$/kWh	$ (0.0044)	212,054	$ (1)
Off Peak kWh TLC Discount	DT70H	$/kWh	$ (0.0044)	2,385,311	$ (10)
Off Peak kWh TLC Discount	DT70L	$/kWh	$ (0.0044)	2,972,580	$ (13)
Off Peak kWh TLC Discount	DT150H	$/kWh	$ (0.0044)	481,606	$ (2)
Off Peak kWh TLC Discount	DT150L	$/kWh	$ (0.0044)	1,520,974	$ (7)
Off Peak kWh TLC Discount	TT15HC	$/kWh	$ (0.0044)	122,089	$ (1)
Off Peak kWh TLC Discount	TT15HU	$/kWh	$ (0.0044)	77,930	$ (0)
Off Peak kWh TLC Discount	TT15LC	$/kWh	$ (0.0044)	77,119	$ (0)
Off Peak kWh TLC Discount	TT15LU	$/kWh	$ (0.0044)	109,881	$ (0)
Off Peak kWh TLC Discount	TT30HC	$/kWh	$ (0.0044)	32,424	$ (0)
Off Peak kWh TLC Discount	TT30HU	$/kWh	$ (0.0044)	41,440	$ (0)
Off Peak kWh TLC Discount	TT30LU	$/kWh	$ (0.0044)	28,242	$ (0)
Off Peak kWh TLC Discount	TT70H	$/kWh	$ (0.0044)	23,928	$ (0)
Off Peak kWh TLC Discount	TT70L	$/kWh	$ (0.0044)	28,446	$ (0)

Forecast revenue from prices RY2025					
Description	Price Category	Unit	Unit price ($)	Forecast quantity	Forecast revenue ($000)
Off Peak kWh TLC Discount	TT150H	$/kWh	$ (0.0044)	33,366	$ (0)
Off Peak kWh TLC Discount	TT150L	$/kWh	$ (0.0044)	25,991	$ (0)
Anytime kWh price	RNLFCHC	$/kWh	$ 0.1246	816,352	$ 102
Anytime kWh price	RNLFCHU	$/kWh	$ 0.1439	85,398	$ 12
Anytime kWh price	RNLFCLC	$/kWh	$ 0.1748	156,265	$ 27
Anytime kWh price	RNLFCLU	$/kWh	$ 0.1941	50,383	$ 10
Anytime kWh price	RNSTDHC	$/kWh	$ 0.0836	992,576	$ 83
Anytime kWh price	RNSTDHU	$/kWh	$ 0.1029	102,174	$ 11
Anytime kWh price	RNSTDLC	$/kWh	$ 0.0836	185,254	$ 15
Anytime kWh price	RNSTDLU	$/kWh	$ 0.1029	26,010	$ 3
Anytime kWh price	GN15HC	$/kWh	$ 0.0876	143,319	$ 13
Anytime kWh price	GN15HU	$/kWh	$ 0.1118	627,112	$ 70
Anytime kWh price	GN15LC	$/kWh	$ 0.0876	38,590	$ 3
Anytime kWh price	GN15LU	$/kWh	$ 0.1118	372,553	$ 42
Anytime kWh price	GN30HC	$/kWh	$ 0.0871	101,962	$ 9
Anytime kWh price	GN30HU	$/kWh	$ 0.0941	565,109	$ 53
Anytime kWh price	GN30LC	$/kWh	$ 0.0871	28,838	$ 3
Anytime kWh price	GN70H	$/kWh	$ 0.0805	979,760	$ 79
Anytime kWh price	DN70H	$/kWh	$ 0.0750	7,429	$ 1
Anytime kWh price	DN150L	$/kWh	$ 0.0666	205,805	$ 14
Anytime kWh price	DN30HU	$/kWh	$ 0.0882	45,441	$ 4
Anytime kWh price	TN15HC	$/kWh	$ 0.0876	57,324	$ 5
Anytime kWh price	TN15HU	$/kWh	$ 0.1118	277,709	$ 31
Anytime kWh price	TN15LC	$/kWh	$ 0.0876	5,861	$ 1
Anytime kWh price	TN15LU	$/kWh	$ 0.1118	4,775	$ 1
Anytime kWh price	TN30HC	$/kWh	$ 0.0871	33,155	$ 3
Anytime kWh price	TN30HU	$/kWh	$ 0.0941	19,333	$ 2
Anytime kWh price	TN70H	$/kWh	$ 0.0790	211,574	$ 17
Anytime kWh TLC Discount	RNLFCHC	$/kWh	$ (0.0224)	172,690	$ (4)
Anytime kWh TLC Discount	RNLFCHU	$/kWh	$ (0.0258)	8,168	$ (0)
Anytime kWh TLC Discount	RNLFCLC	$/kWh	$ (0.0331)	39,535	$ (1)
Anytime kWh TLC Discount	RNLFCLU	$/kWh	$ (0.0365)	17,055	$ (1)
Anytime kWh TLC Discount	RNSTDHC	$/kWh	$ (0.0150)	316,692	$ (5)
Anytime kWh TLC Discount	RNSTDLC	$/kWh	$ (0.0150)	79,210	$ (1)
Anytime kWh TLC Discount	RNSTDLU	$/kWh	$ (0.0184)	26,010	$ (0)
Anytime kWh TLC Discount	GN15HC	$/kWh	$ (0.0157)	17,180	$ (0)
Anytime kWh TLC Discount	GN15HU	$/kWh	$ (0.0200)	222,580	$ (4)
Anytime kWh TLC Discount	GN15LC	$/kWh	$ (0.0157)	10,993	$ (0)
Anytime kWh TLC Discount	GN15LU	$/kWh	$ (0.0200)	243,386	$ (5)
Anytime kWh TLC Discount	GN30HC	$/kWh	$ (0.0156)	18,133	$ (0)
Anytime kWh TLC Discount	GN30HU	$/kWh	$ (0.0168)	171,177	$ (3)
Anytime kWh TLC Discount	GN70H	$/kWh	$ (0.0144)	178,841	$ (3)
Anytime kWh TLC Discount	DN70H	$/kWh	$ (0.0134)	7,429	$ (0)
Anytime kWh TLC Discount	DN30HU	$/kWh	$ (0.0158)	45,441	$ (1)
Anytime kWh TLC Discount	DN150L	$/kWh	$ (0.0119)	205,805	$ (2)
Anytime kWh TLC Discount	TN15HC	$/kWh	$ (0.0157)	123	$ (0)
Anytime kWh TLC Discount	TN15HU	$/kWh	$ (0.0200)	116,471	$ (2)
Anytime kWh TLC Discount	TN15LC	$/kWh	$ (0.0157)	2,641	$ (0)
Anytime kWh TLC Discount	TN15LU	$/kWh	$ (0.0200)	1,270	$ (0)
Unmetered Load	UML1	$/day	$ 0.1541	365	$ 0
Unmetered Load	UML2	$/day	$ 0.3984	21,900	$ 9
Unmetered Load	UML3	$/day	$ 0.8436	4,015	$ 3
Unmetered Load	UML4	$/day	$ 1.1774	3,285	$ 4
Unmetered Load	UML5	$/day	$ 1.7080	4,380	$ 7
Unmetered Load	UML6	$/day	$ 2.3878	730	$ 2
Unmetered Load	UML7	$/day	$ 2.9586	2,920	$ 9
Unmetered Load	UML8	$/day	$ 3.9039	365	$ 1

Forecast revenue from prices RY2025					
Description	Price Category	Unit	Unit price ($)	Forecast quantity	Forecast revenue ($000)
Unmetered Load	UML9	$/day	$ 4.9564	730	$ 4
Unmetered Load	UML10	$/day	$ 20.9165	365	$ 8
Unmetered Load	UML11	$/day	$ 78.4829	365	$ 29
Unmetered Load	UML12	$/day	$ 129.6549	365	$ 47
Unmetered Load	UML13	$/day	$ 164.3520	365	$ 60
Unmetered Load	UML14	$/day	$ 355.8363	365	$ 130
Unmetered Load	UML15	$/day	$ 511.9136	365	$ 187
Unmetered Load TLC Discount	UML1	$/day	$ (0.0342)	365	$ (0)
Unmetered Load TLC Discount	UML2	$/day	$ (0.0884)	12,045	$ (1)
Unmetered Load TLC Discount	UML3	$/day	$ (0.1872)	730	$ (0)
Unmetered Load TLC Discount	UML4	$/day	$ (0.2612)	1,095	$ (0)
Unmetered Load TLC Discount	UML5	$/day	$ (0.3789)	365	$ (0)
Unmetered Load TLC Discount	UML8	$/day	$ (0.8661)	365	$ (0)
Unmetered Load TLC Discount	UML10	$/day	$ (4.6405)	365	$ (2)
Unmetered Load TLC Discount	UML11	$/day	$ (17.4121)	365	$ (6)
Unmetered Load TLC Discount	UML12	$/day	$ (28.7650)	365	$ (10)
Unmetered Load TLC Discount	UML14	$/day	$ (78.9453)	365	$ (29)
Capacity/Dedicated Asset connection	Connection transmission HTI	$/kVA	$ 2.45	28,214	$ 69
Capacity/Dedicated Asset connection	Connection transmission NPK	$/kVA	$ 22.70	2,824	$ 64
Capacity/Dedicated Asset connection	Connection transmission OKN	$/kVA	$ 7.39	2,220	$ 16
Capacity/Dedicated Asset connection	Connection transmission ONG	$/kVA	$ 4.67	1,597	$ 7
Capacity/Dedicated Asset connection	Connection transmission TKU	$/kVA	$ 1.93	959	$ 2
Capacity/Dedicated Asset connection	Connection transmission WKM	$/kVA	$ -	1,961	$ -
Capacity/Dedicated Asset connection	Connection pass-through	$/kVA	$ 2.50	37,774	$ 94
Capacity/Dedicated Asset AMDR	AMDR transmission	$/kW	$ 54.54	42,748	$ 2,331
Capacity/Dedicated Asset distribution	Network 11 kV HTI	$/kVA	$ 127.30	15,593	$ 1,985
Capacity/Dedicated Asset distribution	Network 11 kV NPK	$/kVA	$ 185.22	1,046	$ 194
Capacity/Dedicated Asset distribution	Network 11 kV OKN	$/kVA	$ 139.29	180	$ 25
Capacity/Dedicated Asset distribution	Network 11 kV ONG	$/kVA	$ 144.33	1,786	$ 258
Capacity/Dedicated Asset distribution	Network 11 kV TKU	$/kVA	$ 139.43	2,075	$ 289
Capacity/Dedicated Asset distribution	Network 11 kV WKM	$/kVA	$ 204.87	1,998	$ 409
Capacity/Dedicated Asset distribution	Network 33 kV	$/kVA	$ 77.23	1,350	$ 104
Capacity/Dedicated Asset distribution	Stepped	$/kVA	$ 95.49	700	$ 67
Capacity/Dedicated Asset distribution	T15	$/annum	$ 790.24	2	$ 2
Capacity/Dedicated Asset distribution	T30	$/annum	$ 1,046.54	3	$ 3
Capacity/Dedicated Asset distribution	T50	$/annum	$ 1,159.82	4	$ 5
Capacity/Dedicated Asset distribution	T100	$/annum	$ 1,581.61	4	$ 6
Capacity/Dedicated Asset distribution	T200	$/annum	$ 2,725.61	8	$ 22
Capacity/Dedicated Asset distribution	T300	$/annum	$ 3,289.58	7	$ 23
Capacity/Dedicated Asset distribution	T500	$/annum	$ 3,851.72	21	$ 81
Capacity/Dedicated Asset distribution	T750	$/annum	$ 4,623.77	10	$ 44
Capacity/Dedicated Asset distribution	T1000	$/annum	$ 5,213.00	2	$ 10
Capacity/Dedicated Asset distribution	T1500	$/annum	$ 6,200.21	4	$ 25
Capacity/Dedicated Asset distribution	Billing	$/annum	$ 2,133.77	42	$ 89
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 13,371.22	1	$ 13
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$1,982,157.56	1	$ 1,982
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 15,886.66	1	$ 16
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 112,649.45	1	$ 113
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 45,059.70	1	$ 45
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 315.98	1	$ 0
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 943.84	1	$ 1
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 47,336.85	1	$ 47
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 38,616.97	1	$ 39
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 114,066.90	1	$ 114
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 216,686.60	1	$ 217
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 459,680.95	1	$ 460
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 4,494.35	1	$ 4

Forecast revenue from prices RY2025					
Description	Price Category	Unit	Unit price ($)	Forecast quantity	Forecast revenue ($000)
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 137,143.66	1	$ 137
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 243,234.28	1	$ 243
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 131,687.99	1	$ 132
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 45,719.48	1	$ 46
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 9,133.99	1	$ 9
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 169,281.24	1	$ 169
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 157,709.29	1	$ 158
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 33,794.80	1	$ 34
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 84,081.05	1	$ 84
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 50,491.43	1	$ 50
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 451,817.38	1	$ 452
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 26,267.43	1	$ 26
Capacity/Dedicated Asset TLC Discount	Network 11 kV HTI	$/kVA	$ (33.15)	15,593	$ (517)
Capacity/Dedicated Asset TLC Discount	Network 11 kV WKM	$/kVA	$ (53.35)	1,998	$ (107)
Capacity/Dedicated Asset TLC Discount	Network 33 kV	$/kVA	$ (20.11)	1,350	$ (27)
Capacity/Dedicated Asset TLC Discount	Stepped	$/kVA	$ (24.87)	700	$ (17)
Capacity/Dedicated Asset TLC Discount	T15	$/annum	$ (205.80)	2	$ (0)
Capacity/Dedicated Asset TLC Discount	T50	$/annum	$ (302.04)	4	$ (1)
Capacity/Dedicated Asset TLC Discount	T100	$/annum	$ (411.89)	2	$ (1)
Capacity/Dedicated Asset TLC Discount	T200	$/annum	$ (709.81)	5	$ (4)
Capacity/Dedicated Asset TLC Discount	T300	$/annum	$ (856.69)	5	$ (4)
Capacity/Dedicated Asset TLC Discount	T500	$/annum	$ (1,003.08)	17	$ (17)
Capacity/Dedicated Asset TLC Discount	T750	$/annum	$ (1,204.14)	8	$ (10)
Capacity/Dedicated Asset TLC Discount	T1000	$/annum	$ (1,357.59)	2	$ (3)
Capacity/Dedicated Asset TLC Discount	T1500	$/annum	$ (1,614.68)	4	$ (6)
Capacity/Dedicated Asset TLC Discount	Billing	$/annum	$ (555.68)	29	$ (16)
Capacity/Dedicated Asset TLC Discount	Dedicated Asset	$/annum	$ (3,482.18)	1	$ (3)
Capacity/Dedicated Asset TLC Discount	Dedicated Asset	$/annum	$ (260,000.00)	1	$ (260)
Capacity/Dedicated Asset TLC Discount	Dedicated Asset	$/annum	$ (4,137.27)	1	$ (4)
Capacity/Dedicated Asset TLC Discount	Dedicated Asset	$/annum	$ (29,336.61)	1	$ (29)
Capacity/Dedicated Asset TLC Discount	Dedicated Asset	$/annum	$ (11,734.62)	1	$ (12)
Capacity/Dedicated Asset TLC Discount	Dedicated Asset	$/annum	$ (82.29)	1	$ (0)
Capacity/Dedicated Asset TLC Discount	Dedicated Asset	$/annum	$ (245.80)	1	$ (0)
Capacity/Dedicated Asset TLC Discount	Dedicated Asset	$/annum	$ (12,327.65)	1	$ (12)
Capacity/Dedicated Asset TLC Discount	Dedicated Asset	$/annum	$ (10,056.78)	1	$ (10)
Capacity/Dedicated Asset TLC Discount	Dedicated Asset	$/annum	$ (56,430.37)	1	$ (56)
Capacity/Dedicated Asset TLC Discount	Dedicated Asset	$/annum	$ (13,149.18)	1	$ (13)
Capacity/Dedicated Asset TLC Discount	Dedicated Asset	$/annum	$ (117,664.05)	1	$ (118)
Capacity/Dedicated Asset TLC Discount	Dedicated Asset	$/annum	$ (6,840.67)	1	$ (7)
Administration/Service fees	DG Connection	$/application	$ 100.00	100	$ 10
$\Sigma P_{RY2025} * Q_{RY2025}$					**$ 45,717**

Explanation for forecasting methods which are demonstrably reasonable

TLC used different forecasting methodologies based on the way customers are priced. The table below provides a summary and further detail on forecasted quantities is included below.

Pricing type	Customer pricing	Quantity type	Risk of quantity variance	Forecast revenue from prices	Percentage of forecast revenue from prices
Fixed	Daily prices for consumption billed ICPs	365 days x number of ICPs	Low	$17.2m	38%
Fixed	Capacity/Dedicated Asset Distribution prices	Actual quantities, contracted capacity, and contracted asset-based	Low	$7.4m	16%
Fixed	Administration/Service fees		Low	$0.0m	0%
Variable	Peak, Shoulder, Off Peak, and Anytime prices for consumption billed ICPs	Number of kWh consumed and at what times of the day	Medium	$18.5m	40%
Variable	Capacity/Dedicated Asset Transmission and Pass-through prices	Actual historic quantities	Low	$2.6m	6%
Totals				**$45.7m**	**100%**

Forecasting quantities

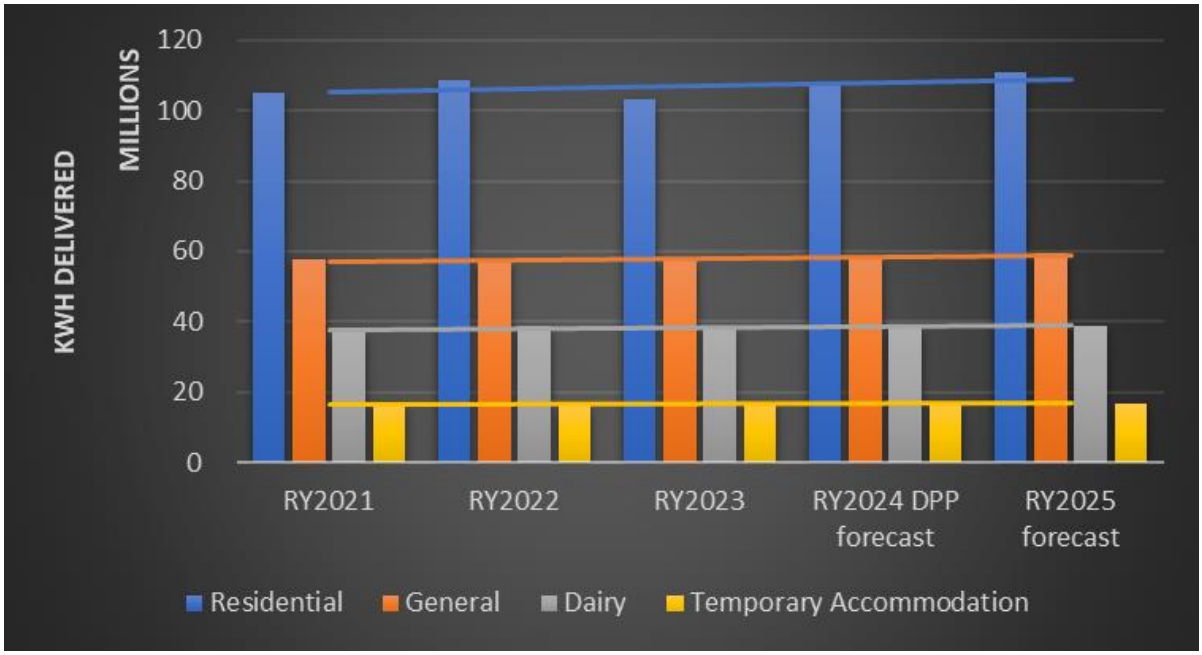
1. Variable kWh consumption

Forecast growth has been modelled with compounding organic growth rates of 1% (low) and 2% (high). Step load increases of circa 3.5 MVA for new EV chargers and decarbonisation are also included in the forecast.

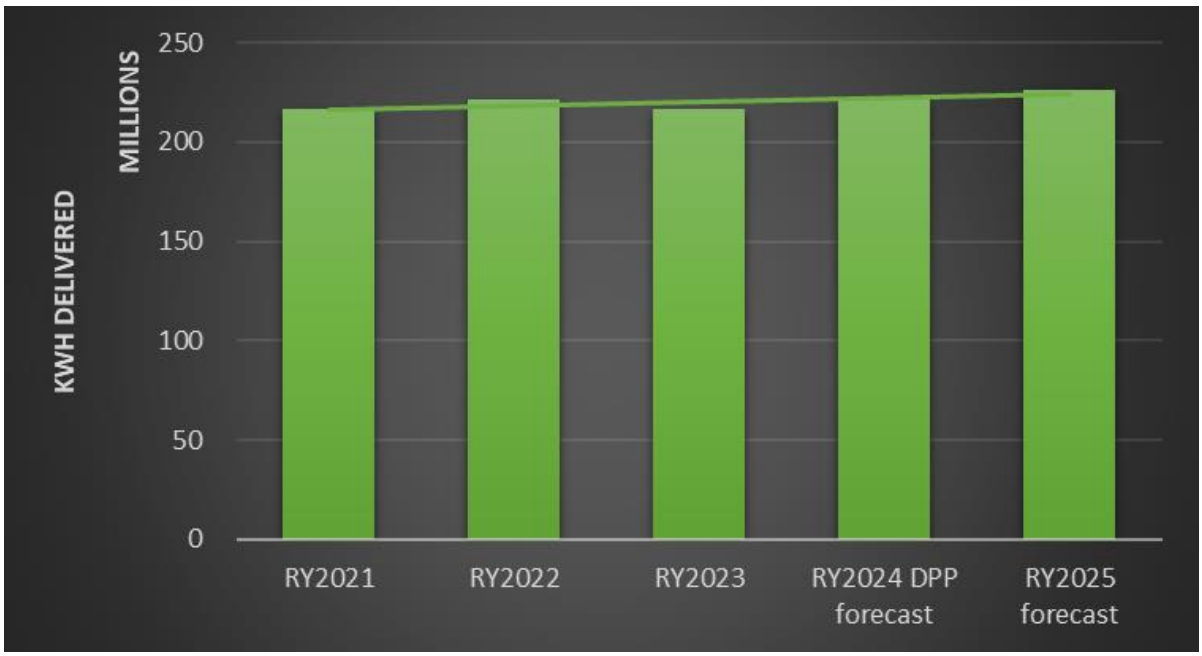
TLC has set RY2025 forecast pricing volumes based on four prior 12-month periods being 2% growth for RY2025. New connections and decommissioning of connections on TLC's network will likely result in a standard organic growth profile. The following table provides details.

Customer Group (GWh)	RY2021	RY2022	RY2023	RY2024 DPP forecast	Δ% RY2025 (RY2024 v RY2023)
Residential	105.2	108.6	103.5	107.1	3%
General	57.6	57.8	57.4	58.4	1%
Dairy	37.0	38.6	38.3	38.5	0%
Temporary Accommodation	16.5	16.4	17.4	17.1	(1)%
Total	**216.2**	**221.4**	**216.5**	**221.1**	**2%**

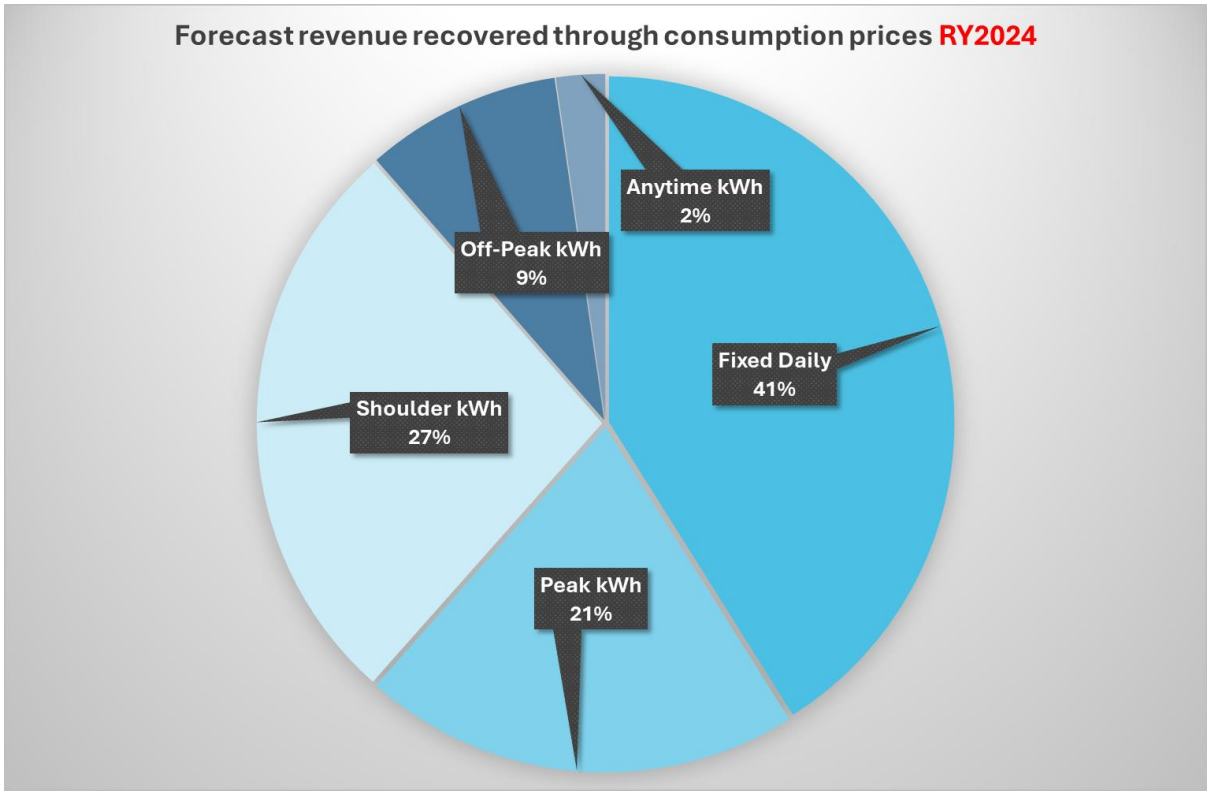
The chart below details the trend in consumption by customer group, with slight upward trends but a noticeably flatter line for temporary accommodation connections:

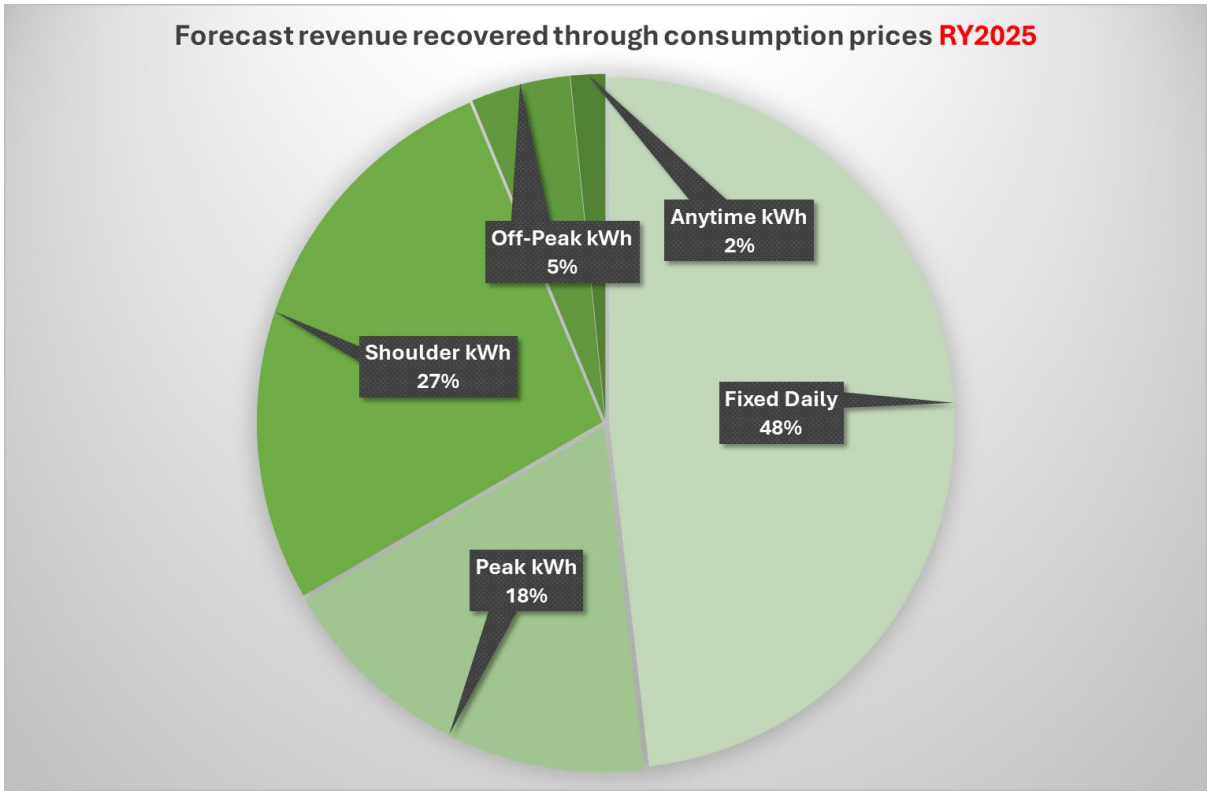


The following chart details energy delivered for all customer groups on consumption billing. This details a positive trend, consistent with TLC's forecasts for RY2025.



The following charts detail the percentage of revenue forecast from each price for consumption-priced ICPs for RY2024 ($32.2m) and RY2025 ($35.7m). As detailed, there has been an increase in the proportion of fixed daily revenue, and a reduction in peak and off-peak revenue:





TLC has identified factors that affect the level of consumption in any given period, and these are discussed below. There is uncertainty on several variables. It is unclear whether there is a methodology that is more meaningful or reliable than the simpler methodology of reviewing recent past growth (which reflects management expectations).

Effects of weather patterns on electricity consumption

From one year to the next weather can impact total electricity consumption volumes on TLC's network. Examples of this include that:

- a colder winter can drive more volumes through heating and more skiing days;
- a warmer summer can drive more volumes through air-conditioning, or it may mean reduced volumes through locals spending more time at holiday homes off-network;
- a warmer summer can mean more volumes through off-network customers coming to holiday homes e.g. Mangakino, Kuratau;
- a good dairy season can provide greater volumes;
- climate change may alter long-term trends in electricity consumption through more unstable weather and generally increasing temperatures with milder winters.

However, TLC does not consider that there is enough analytical rationale to incorporate weather variation in its RY2025 forecasts due to the difficulty in doing so in a reliable manner.

Potential customer response to changes in pricing

The peak/shoulder/off-peak differential changes from RY2024 to RY2025 could see a movement in kWh volumes, but increasing fixed prices will provide greater certainty on price for customers.

Other factors that could affect volumes include:

- changes in the level of commercial activities;
- the number of 'vacant' ICPs, though it is not evident that there would be cause for a step-change.

Consistency with TLC's internal budgeting processes

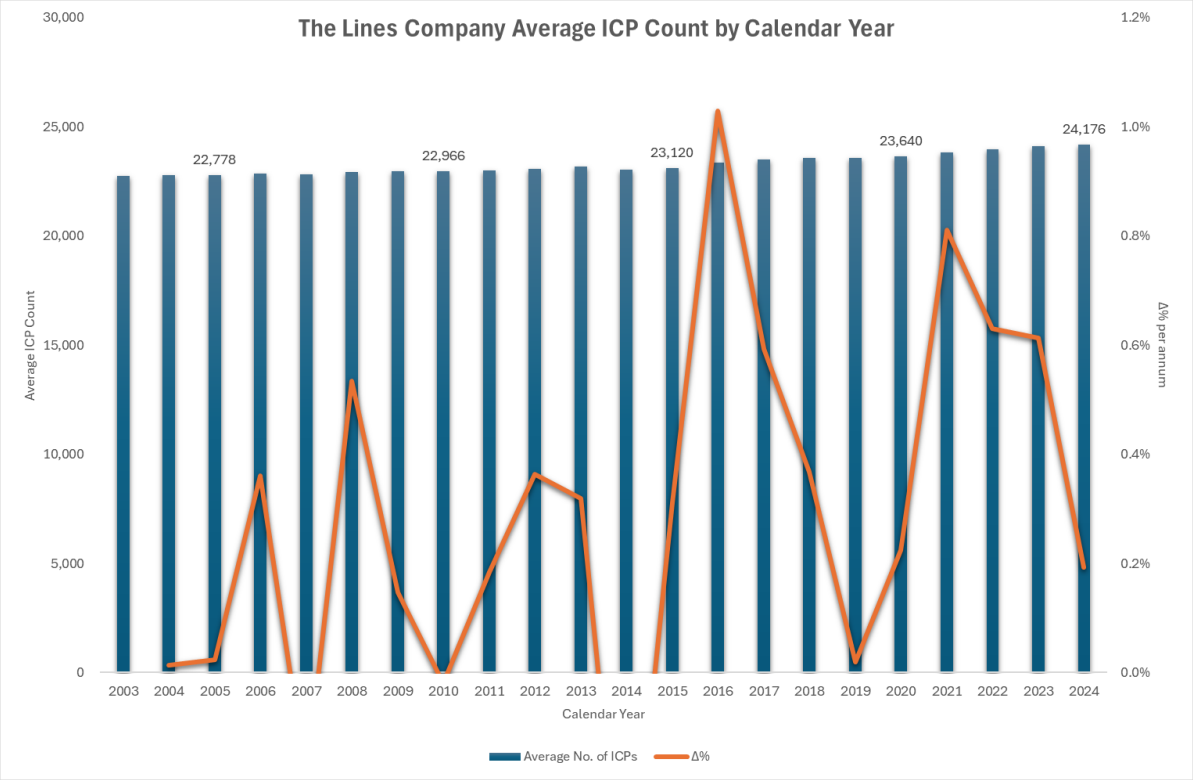
TLC's use of a 2% organic growth rate in forecast volumes is consistent with the methodology used in its internal budgeting processes.

To forecast volumes for billing for RY2025, TLC has taken the following approach:

- Assessed the billed kWh volumes for the previous four periods and normalised;
- Use the volumes from the above as the forecast, adjusted for 2% organic growth, for RY2025.

2. Daily fixed prices and number of ICPs

As the following chart shows, there has been minimal growth in ICPs over the years and we expect this to continue with new connections largely off-setting disconnections from the network (source: EMI, Electricity Authority, 20 February 2024):



3. Capacity and Dedicated Asset customers

Capacity and Dedicated Asset customer prices are applied to capacity and demand quantities and are either historical measures, 'fixed' capacity, or asset-based pricing. As a result, forecasting usage is not required to forecast this revenue. In particular:

- Pass-through and transmission revenue: Quantities are determined from the customer's historic metering data and invoiced for the 12 months effective 1 April 2024;
- Distribution revenue: Quantities are determined from contracted capacity or that customer's individual peak demand.

Capacity and Dedicated Asset customer capacity growth is expected to impact RY2025 and in future years as described in TLC's Asset Management Plan.

Appendix C – Director's Certificate

I, Bella Takiari-Brame, being a Director of The Lines Company Limited, certify that having made all reasonable enquiry, to the best of my knowledge and belief, the attached Annual Price-Setting Compliance Statement of The Lines Company Limited, and related information, prepared for the purposes of the *Electricity Distribution Services Default Price-Quality Path Determination 2020* has been prepared in accordance with all relevant requirements, and all forecasts used in the calculations for forecast revenue from prices and forecast allowable revenue are reasonable.

Bella Takiari-Brame

28 March 2024