



Annual price-setting compliance statement

For the assessment period ending 31 March 2026

For prices applying from 1 April 2025

Issued 28 February 2025

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1. Purpose

This annual price-setting compliance statement (Statement) states Orion New Zealand Limited's compliance with price-quality regulation as per clause 11 of the Electricity Distribution Services Default Price-Quality Path Determination 2025 (the Determination).

1.1 Disclaimer

Information disclosed in this Statement has been prepared solely for the purposes of the Determination. The information in this Statement should not be used for any other purpose than that intended under the Determination.

1.2 Date Prepared

This Statement was prepared on 28 February 2025.

2 Statement of Compliance

2.1 Compliance with the Price Path

Orion New Zealand Limited has complied with the price path in clause 8.3 of the Determination for the assessment period ending 31 March 2026.

Clause 8.3 of the Determination requires that, in respect of each assessment period, to comply with the price path for an assessment period, a non-exempt Electricity Distribution Business's (EDB's) forecast revenue from prices for that assessment period must not exceed the forecast allowable revenue for that assessment period.

Compliance is established in Table 1 below, which demonstrates that forecast revenue from prices for the assessment period does not exceed the forecast allowable revenue for that assessment period.

Table 1: Statement of price path compliance for the assessment period ending 31 March 2026

Calculation components	Amount (\$'000)
Forecast revenue from prices 2026	\$316,976
Forecast allowable revenue 2026	\$316,976
Result	Compliant with the price path

This statement provides the detail and key assumptions that underpins Orion New Zealand prices.

2.2 Certification

This Statement was certified in accordance with clause 11.2(c) of the Determination on 28 February 2025. A copy of the directors' certificate is included in Appendix A.

3 Calculation of forecast revenue from prices

Forecast revenue from prices is calculated by multiplying prices as at 1 April 2025 by the forecast quantities for the period ended 31 March 2026 for each consumer group.

The Determination requires that the forecasts are demonstrably reasonable. The forecast quantities are derived by escalating the prior years' actual quantities by the growth assumption for each consumer group. The growth assumptions are calculated based on a 6-year linear trend percentage growth in consumption, demand, capacities, and number of ICPs for each consumer group.

A summary of Orion New Zealand Limited's forecast revenue from prices is included in Table 2 below.

Table 2: Summary of Orion New Zealand Limited forecast revenue from prices

Term	Description	Amount ('000)
ΣP 2025/26*Q 2025/26	Forecast prices between 1 April 2025 and 31 March 2026 multiplied by forecast quantities for the period ending 31 March 2026.	\$312,876
FLCCR	Forecast revenue to be received under large connection contracts	Nil
Other Regulated Income	Income associated with the supply of electricity distribution services, including gains and losses on disposed assets, but excluding income through prices, investment-related income, capital contributions, vested assets, or income associated with the assets that are funded under large connection contracts	\$4,100
Forecast Revenue From Prices 2026		\$316,976

Supporting calculation of the forecast revenue from prices is included in Appendix B and Appendix C provides full tables of forecast revenue from prices for each consumer group.

The 2026 assessment period is the first assessment period of the regulatory period (1 April 2025 to 31 March 2030). In accordance with the Determination, the forecast allowable revenue (FAR) for this assessment period has been determined using the following formula—

$$FAR = FNAR + FLCCR + FPTC + FRC$$

Where—

FNAR	Is the forecast net allowable revenue
FLCCR	is revenue forecast to be received under all large connection contracts
FPTC	is forecast pass-through costs; and
FRC	Is forecast recoverable costs

Orion New Zealand Limited FAR for the 2026 assessment period is \$316.976 million. The calculation of FAR is provided in Table 3 below.

Table 3: Calculation of the forecast allowable revenue

Term	Description	Amount ('000)
Forecast net allowable revenue	Forecast net allowable revenue as set out in Table 1.1.1 in Schedule 1.1 for the period ending 31 March 2026	\$231,404

Forecast revenue to be received under all large connection contracts	Forecast revenue under large connection contracts	Nil
Forecast pass-through costs	The sum of all the forecast pass-through costs	\$80,586
Forecast recoverable costs	The sum of all forecast recoverable costs	\$4,986
Total FAR		\$316,976

The four components of the FAR for the assessment period ending 31 March 2026 are described in more detail below.

3.1 Forecast net allowable revenue

The forecast net allowable revenue (FNAR) for the first assessment period is \$231.404 million. The FNAR is specified in Table 1.1.1 in Schedule 1.1 of the Determination.

3.2 Forecast revenue to be received under all large connection contracts

The forecast revenue under all large connection contracts is Nil. The forecast values are based on contracted capacity and peak load estimates.

3.3 Forecast Pass-through and Recoverable costs

Orion New Zealand Limited forecast pass-through and recoverable costs (FPTC and FRC) for the assessment period ending 31 March 2026 are \$85.572 million as shown in Table 4 below.

Table 4: Forecast pass-through and recoverable costs

Cost component	Amount (\$'000)
Forecast Pass-Through Costs	
Local authority rates	\$7,519
Commerce Commission levies	\$1,439
Electricity Authority levies	\$1,300
Utilities Dispute levies	\$150
Transpower Connection, residual, benefit-based and transitional cap charges	\$66,000
Transpower New Investment Contract charges	\$4,178
Forecast Recoverable Costs	
IRIS incentive adjustment	(\$10,292)
Quality incentive adjustment	\$879
Wash-up drawdown amount	\$13,418
FENZ levy	\$155
Innovation and non-traditional solutions allowance	\$825
Total forecast pass-through and recoverable costs	\$85,572

The Determination requires a demonstrably reasonable forecast of pass-through and recoverable costs. The forecast values and the methodologies that Orion New Zealand Limited has applied to forecast pass-through and recoverable costs are outlined in Table 5 and Table 6 respectively below.

Table 5: Outline of the methods used to forecast pass-through costs

Pass-through cost components	Forecasting methodology applied
Local authority rates	

Commerce Commission	Taking the current inflation environment and applying inflationary increases.
Electricity Authority levies	
Utilities Dispute levies	Authority consulting on budgets with a substantial uplift in their revenue. Council strategic review and media releases on potential higher-than-inflation increases in rates and taxes.
Transpower Connections costs	As notified annually by Transpower
Transpower residual costs	
Transpower benefit-based costs	
Transpower Transitional cap	
Transpower New Investment Contract (NIC) charges	As notified by Transpower in December each year
Interest or other cost attributable to NIC	Forecast to be zero
System Operator Services	Included in the annual charges notified by Transpower

Table 6: Outline of the methods used to forecast recoverable costs

Recoverable cost components	Forecasting Methodology
IRIS incentive adjustment (opex + capex)	Calculated in accordance with 3.1.3(1)(a) of the Electricity Distribution Services Input Methodologies (IM Review 2023) Amendment Determination 2023 (Input Methodologies).
Avoided transmission charges from asset transfers from Transpower	Calculated in accordance with Schedule 5.1, clause 1 of the Determination as the amount of charge described in clause 3.1.2(2)(c) of the IM determination that an EDB has avoided liability to pay as a result of having purchased system fixed assets from Transpower.
Claw-back applied under s54K(3) or s53ZB(3) of the Commerce Act 1986	Forecast as zero as Orion New Zealand Limited does not expect to have claw-back applied by the Commerce Commission under section 54K(3) or 53ZB(3) of the Commerce Act 1986.
Standard application fee for a CPP proposal	Forecast as zero as Orion New Zealand do not expect to submit a CPP application during the disclosure year.
Commerce Commission assessment fee for a CPP proposal	
Verifier fee under a CPP proposal	
Audit and assurance report for a CPP proposal	
Engineer fee associated with a proposed physical asset life	
Reopener event allowance	Forecast as zero as Orion New Zealand Limited does not expect to have a reopener event during the disclosure year.
Extended reserve allowance	Forecast as zero as Orion New Zealand Limited has not applied to the Commerce Commission for an allowance, per Schedule 5.2 of the Determination, in the disclosure year.
Quality incentive adjustment	Calculated in accordance with Determination schedule 4. Refer to our Annual Compliance Statement for the year ending 31 March 2024 for further details.
Engineer's fee associated with quality standard variation proposal	Forecast as zero as Orion New Zealand Limited does not expect to apply to the Commerce Commission for a quality standard variation in the assessment period.
Urgent project allowance	Forecast as zero as Orion New Zealand Limited has not had an urgent project as defined in the Input Methodologies.

Wash-up draw down amount	Calculated in accordance with Schedule 4 of the Determination. Refer to our annual compliance statement for the year ending 31 March 2024 for further details. Calculated in accordance with the Electricity Distribution Services Input Methodologies (Wash-Up Amounts) Amendment Determination 2024.
Fire and Emergency New Zealand (FENZ) levies	Based on historical growth rates
Innovation and non-traditional solutions allowance	Calculated as approved by the Commerce Commission for an innovation and non-traditional solutions allowance, per Schedule 5.3 of the Determination, in the disclosure year

In Orion New Zealand Limited’s opinion, all the methods deliver demonstrably reasonable forecasts of pass-through and recoverable costs.

3.4 Wash-up drawdown and balance amounts

The wash-up drawdown amount (WDA) for the assessment period ending 31 March 2026 is positive at \$13.418 million.

The WDA is calculated in accordance with the Electricity Distribution Services Input Methodologies (Wash-Up Amounts) Amendment Determination 2024 and represents the closing wash-up balance (CWAB) for the assessment period ended 31 March 2024, adjusted for the time-value of money minus the wash-up drawdown amount one year prior, adjusted for the time-value of money. The calculations are shown in Table 7 and Table 8 below.

Table 7: Calculation of the wash-up drawdown amount for the assessment period ending 31 March 2026

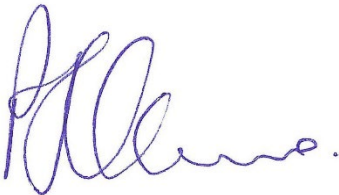
Term	Description	Value (\$000)
Wash-up account balance for the disclosure year two years prior	Wash-up account balance for the assessment period ending 31 March 2024 (refer Table 8)	\$26,103
Cost of capital estimate for the disclosure year one year prior	DPP3 67 th percentile estimate of post-tax WACC	4.23%
Cost of capital estimate for the disclosure year	DPP4 mid-point post-tax WACC 6.02% x 0.59 weighting plus DPP3 67 th percentile estimate of post-tax WACC 4.23% x 0.41 weighting	5.29%
Wash-up drawdown amount one year prior	Wash-up amount 31 March 2023 \$13,313 x 1.0423 ² (1 + DPP3 67 th percentile estimate of post-tax WACC)	\$14,463
Wash-up Drawdown Amount	\$26,103 x (1+4.23%) x (1+5.29%) minus \$14,463 x (1+5.29%)	\$13,418

Table 8: Wash-up account balance for the disclosure year two years prior (year ending 31 March 2024)

Term	Description	Value (\$000)
Actual wash-up amount as at 31 March 2024	As per Orion’s published Annual Compliance Statement for the year ended 31 March 2024	\$12,227
Closing wash-up account balance with replacement cost of capital	Wash-up amount 31 March 2023 \$13,313 x 1.0423 (1 + DPP3 67 th percentile estimate of post-tax WACC)	\$13,876
Wash-up Account Balance for the disclosure year two years prior (31 March 2024)	\$12,227 + \$13,876	\$26,103

Appendix A Directors' Certificate for the Annual Price-Setting Compliance Statement

We, Paul Jason Munro and Michael Earl Sang, being directors of Orion New Zealand Limited New Zealand Limited certify that, having made all reasonable enquiry, to the best of our knowledge and belief, the attached annual price-setting compliance statement of Orion New Zealand Limited New Zealand limited, and related information, prepared for the purposes of the *Electricity Distribution Services Default Price-Quality Path Determination 2025* 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.



Paul Jason Munro

21 February 2025



Michael Earl Sang

21 February 2025

APPENDIX B QUANTITY FORECASTING

B1. Forecast Quantities as at 31 March 2026

Calculating forecast revenue as at 31 March 2026 from prices effective 01 April 2025 requires Orion New Zealand Limited to prepare a forecast of quantities for the assessment period.

Orion New Zealand Limited prices have both fixed and variable components; accordingly, prices are set on numbers of installation connection points (ICPs), connection, consumption (kWh), capacity (kVA) and demand (kW).

Connection and consumption forecasts use a bottom-up approach for each price category. Connections, consumption, and demand forecasts are determined escalating the prior year quantities in each pricing area by using a 6-year linear trend. Orion New Zealand Limited has applied forecast growth assumptions, rather than historical trends.

Year-end forecasts of connection, capacity, and demand quantities are determined using year-to date actual quantities, as at 31 December 2024 and forecasting to the year-end using a linear growth trend.

Year-end forecasts of variable (consumption) quantities are derived by combining actual quantities as at 31 December 2024 with the forecast quantities derived for the remaining four months of the 2025 pricing year.

B2. Installation Connection Points Growth Factor

Forecasts of connections are based on existing connections with a 3% growth on average. This is based on historical increases in network connections as detailed in the Asset Management Plan. We estimated the average number of ICP's on the network to be 226,858 when setting the fixed charges for the 2026 disclosure year.

Variable volumes have historically increased by 1%. The assumption is that this trend will continue. Over the past two years we have seen an increase in consumption primarily due to colder snaps in winter. In addition, more irrigation has been required in the assessed price groups due to the warmer summers.

B3. Fixed and Variable Charges

Prices have a fixed and variable volume component within each price category. These charges are based on forecast number of connection points, kVA capacity and kWh consumption volumes.

Variable quantity forecasting requires a different approach to fixed quantity forecasting since variable quantities are subject to seasonal patterns, whereas fixed quantities are much more stable, with a generally linear growth trend throughout the year.

Forecast for the next pricing year is based on a 6-year linear regression to generate the forecast as a starting point with expected growth.

B4. Directly Billed Customers

Directly billed customer charges are based on the terms and conditions of their Delivery Service Agreements.

APPENDIX C PRICES AND FORECAST QUANTITIES FOR PRICES EFFECTIVE 1 APRIL 2025

Table 9 below provides the following for each consumer group:

- forecast quantities for the assessment period ending 31 March 2026
- unit prices (i.e., distribution plus pass-through and recoverable costs) for the assessment period, becoming effective 1 April 2025; and
- forecast revenue from prices for the assessment period ending 31 March 2026.

Table 9: forecast quantities, unit prices, and forecast revenue for each consumer group

Price Category	Unit	Unit price (\$)	Forecast quantity	Days applicable	Forecast revenue (\$'000)
STREETLIGHTING, IRRIGATION AND GENERAL CONNECTIONS					
Streetlighting					
Fixed charge	\$/lamp/day	0.0789	54,332	365	1,564.9
Residential Low User					
Uncontrolled Charges					
Residential Connection - Fixed Daily Charge - Uncontrolled	\$/con/day	0.7500	21,140	365	5,787.1
Weekends - Uncontrolled	\$/kWh	0.0391	35,543,143	kWh	1,390.7
Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm) - Uncontrolled	\$/kWh	0.1561	44,075,041	kWh	6,880.7
Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm) - Uncontrolled	\$/kWh	0.0910	32,736,368	kWh	2,979.4
Off Peak (Mon to Fri, 10:00pm to 3:00am) - Uncontrolled	\$/kWh	0.0072	18,196,383	kWh	131.0
Super Off Peak (Anytime between 3:00am to 5:00am) - Uncontrolled	\$/kWh	0.0000	7,567,293	kWh	0.0
Controlled Charges					
Residential Connection - Fixed Daily Charge - Controlled	\$/con/day	0.6078	96,993	365	21,518.0
Weekends - Controlled	\$/kWh	0.0391	218,656,703	kWh	8,555.4
Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm) - Controlled	\$/kWh	0.1561	271,143,806	kWh	42,329.4
Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm) - Controlled	\$/kWh	0.0910	201,389,796	kWh	18,328.6
Off Peak (Mon to Fri, 10:00pm to 3:00am) - Controlled	\$/kWh	0.0072	111,941,737	kWh	806.8
Super Off Peak (Anytime between 3:00am to 5:00am) - Controlled	\$/kWh	0.0000	46,552,985	kWh	0.0
Residential Standard User					
Uncontrolled Charges					
Residential Connection - Fixed Daily Charge - Uncontrolled	\$/con/day	1.1613	14,093	365	5,973.7
Weekends - Uncontrolled	\$/kWh	0.0311	23,695,429	kWh	736.8
Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm) - Uncontrolled	\$/kWh	0.1246	29,383,360	kWh	3,660.5
Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm) - Uncontrolled	\$/kWh	0.0726	21,824,245	kWh	1,584.3
Off Peak (Mon to Fri, 10:00pm to 3:00am) - Uncontrolled	\$/kWh	0.0058	12,130,922	kWh	70.6

Super Off Peak (Anytime between 3:00am to 5:00am) - Uncontrolled	\$/kWh	0.0000	5,044,862	kWh	0.0
<i>Controlled Charges</i>					
Residential Connection - Fixed Daily Charge - Controlled	\$/con/day	1.0191	64,662	365	24,051.7
Weekends - Controlled	\$/kWh	0.0311	145,771,135	kWh	4,532.4
Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm) - Controlled	\$/kWh	0.1246	180,762,538	kWh	22,518.6
Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm) - Controlled	\$/kWh	0.0726	134,259,864	kWh	9,746.9
Off Peak (Mon to Fri, 10:00pm to 3:00am) - Controlled	\$/kWh	0.0058	74,627,825	kWh	434.4
Super Off Peak (Anytime between 3:00am to 5:00am) - Controlled	\$/kWh	0.0000	31,035,324	kWh	0.0
Small General Connection					
<i>Uncontrolled Charges</i>					
Small Connection up to 15 kVA - Fixed Daily Charge - Uncontrolled	\$/con/day	1.5338	8,226	365	4,605.0
Weekends - Uncontrolled	\$/kWh	0.0255	14,748,520	kWh	376.0
Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm) - Uncontrolled	\$/kWh	0.1022	18,288,805	kWh	1,868.3
Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm) - Uncontrolled	\$/kWh	0.0595	13,583,857	kWh	808.6
Off Peak (Mon to Fri, 10:00pm to 3:00am) - Uncontrolled	\$/kWh	0.0048	7,550,534	kWh	36.0
Super Off Peak (Anytime between 3:00am to 5:00am) - Uncontrolled	\$/kWh	0.0000	3,140,026	kWh	0.0
<i>Controlled Charges</i>					
Small Connection up to 15 kVA - Fixed Daily Charge - Controlled	\$/con/day	1.3967	3,218	365	1,640.5
Weekends - Controlled	\$/kWh	0.0255	6,215,534	kWh	158.5
Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm) - Controlled	\$/kWh	0.1022	7,707,532	kWh	787.4
Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm) - Controlled	\$/kWh	0.0595	5,724,705	kWh	340.8
Off Peak (Mon to Fri, 10:00pm to 3:00am) - Controlled	\$/kWh	0.0048	3,182,055	kWh	15.2
Super Off Peak (Anytime between 3:00am to 5:00am) - Controlled	\$/kWh	0.0000	1,323,315	kWh	0.0
Medium General Connection					
<i>Uncontrolled Charges</i>					
Medium Connection 16 kVA up to 69 kVA - Fixed Daily Charge - Uncontrolled	\$/con/day	2.7204	9,737	365	9,668.4
Weekends - Uncontrolled	\$/kWh	0.0212	53,902,323	kWh	1,145.1
Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm) - Uncontrolled	\$/kWh	0.0851	66,841,221	kWh	5,689.2
Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm) - Uncontrolled	\$/kWh	0.0496	49,645,758	kWh	2,462.8
Off Peak (Mon to Fri, 10:00pm to 3:00am) - Uncontrolled	\$/kWh	0.0040	27,595,402	kWh	109.7
Super Off Peak (Anytime between 3:00am to 5:00am) - Uncontrolled	\$/kWh	0.0000	11,476,044	kWh	0.0
<i>Controlled Charges</i>					
Medium Connection 16 kVA up to 69 kVA - Fixed Daily Charge - Controlled	\$/con/day	2.5840	2,095	365	1,975.9
Weekends - Controlled	\$/kWh	0.0212	10,561,367	kWh	224.4

Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm) - Controlled	\$/kWh	0.0851	13,096,553	kWh	1,114.7
Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm) - Controlled	\$/kWh	0.0496	9,727,355	kWh	482.5
Off Peak (Mon to Fri, 10:00pm to 3:00am) - Controlled	\$/kWh	0.0040	5,406,913	kWh	21.5
Super Off Peak (Anytime between 3:00am to 5:00am) - Controlled	\$/kWh	0.0000	2,248,562	kWh	0.0
Large General Connections					
<i>Uncontrolled Charges</i>					
Large Connection >70 kVA - Fixed Daily Charge - Uncontrolled	\$/con/day	11.9824	3,694	365	16,156.0
Weekends - Uncontrolled	\$/kWh	0.0176	69,664,283	kWh	1,222.9
Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm) - Uncontrolled	\$/kWh	0.0703	86,386,737	kWh	6,075.8
Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm) - Uncontrolled	\$/kWh	0.0410	64,163,026	kWh	2,630.1
Off Peak (Mon to Fri, 10:00pm to 3:00am) - Uncontrolled	\$/kWh	0.0033	35,664,770	kWh	117.2
Super Off Peak (Anytime between 3:00am to 5:00am) - Uncontrolled	\$/kWh	0.0000	14,831,836	kWh	0.0
<i>Controlled Charges</i>					
Large Connection >70 kVA - Fixed Daily Charge - Controlled	\$/con/day	11.8382	569	365	2,458.6
Weekends - Controlled	\$/kWh	0.0176	9,038,250	kWh	158.7
Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm) - Controlled	\$/kWh	0.0703	11,207,823	kWh	788.3
Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm) - Controlled	\$/kWh	0.0410	8,324,517	kWh	341.2
Off Peak (Mon to Fri, 10:00pm to 3:00am) - Controlled	\$/kWh	0.0033	4,627,150	kWh	15.2
Super Off Peak (Anytime between 3:00am to 5:00am) - Controlled	\$/kWh	0.0000	1,924,284	kWh	0.0
Residential Two-way Power Flow					
Residential Connection Fixed Daily Charge	\$/con/day	0.7500	1,900	365	520.1
Residential Consumption Weekends	\$/kWh	0.0391	5,863,922	kWh	229.2
Residential Consumption Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm)	\$/kWh	0.2188	7,271,518	kWh	1,591.3
Residential Consumption Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm)	\$/kWh	0.1000	5,400,859	kWh	540.0
Residential Consumption Off Peak (Mon to Fri, 10:00pm to 3:00am)	\$/kWh	0.0036	3,002,047	kWh	10.8
Residential Consumption Super Off Peak (Anytime between 3:00am to 5:00am)	\$/kWh	0.0000	1,248,455	kWh	0.0
Residential Injection Weekends	\$/kWh	0.0000	586,392	kWh	0.0
Residential Injection Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm)	\$/kWh	-0.1455	2,545,031	kWh	-370.2
Residential Injection Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm)	\$/kWh	0.0000	270,043	kWh	0.0
Residential Injection Off Peak (Mon to Fri, 10:00pm to 3:00am)	\$/kWh	0.0000	0	kWh	0.0
Residential Injection Super Off Peak (Anytime between 3:00am to 5:00am)	\$/kWh	0.0000	0	kWh	0.0
Commercial Two-way Power Flow					
Commercial Connection Fixed Daily Charge	\$/con/day	1.4453	100	365	52.8

Commercial Consumption Weekends	\$/kWh	0.0252	308,627	kWh	7.8
Commercial Consumption Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm)	\$/kWh	0.1964	382,711	kWh	75.2
Commercial Consumption Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm)	\$/kWh	0.0647	284,256	kWh	18.4
Commercial Consumption Off Peak (Mon to Fri, 10:00pm to 3:00am)	\$/kWh	0.0024	158,002	kWh	0.4
Commercial Consumption Super Off Peak (Anytime between 3:00am to 5:00am)	\$/kWh	0.0000	65,708	kWh	0.0
Commercial Injection Weekends	\$/kWh	0.0000	30,863	kWh	0.0
Commercial Injection Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm)	\$/kWh	-0.0804	133,949	kWh	-10.8
Commercial Injection Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm)	\$/kWh	0.0000	14,213	kWh	0.0
Commercial Injection Off Peak (Mon to Fri, 10:00pm to 3:00am)	\$/kWh	0.0000	0	kWh	0.0
Commercial Injection Super Off Peak (Anytime between 3:00am to 5:00am)	\$/kWh	0.0000	0	kWh	0.0
Irrigation Connections					
Capacity Charge	\$/kW/day	0.6397	76,484	182.5	8,929.2
Power factor correction rebate	\$/kVAr/day	-0.1359	22,636	182.5	-561.3
Interruptibility rebate	\$/kW/day	-0.0336	49,250	182.5	-302.4
Weekends	\$/kWh	0.0135	35,721,302	kWh	482.3
Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm)	\$/kWh	0.0541	38,169,209	kWh	2,064.8
Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm)	\$/kWh	0.0315	33,636,440	kWh	1,060.3
Off Peak (Mon to Fri, 10:00pm to 3:00am)	\$/kWh	0.0025	21,459,876	kWh	54.2
Super Off Peak (Anytime between 3:00am to 5:00am)	\$/kWh	0.0000	11,268,018	kWh	0.0
MAJOR CUSTOMER CONNECTIONS AND EMBEDDED NETWORKS					
Fixed charge	\$/con/day	23.8045	431	365	3,747.1
Fixed charge (additional connections)	\$/con/day	17.8534	128	365	835.9
Extra switches	\$/switch/day	4.6419	114	365	193.4
11kV Metering equipment	\$/con/day	6.3082	48	365	111.6
11kV Underground cabling	\$/km/day	5.5941	7	365	15.1
11kV Overhead lines	\$/km/day	4.1658	3	365	4.6
Transformer capacity	\$/kVA/day	0.0140	389,193	365	1,993.2
Peak charge (control period demand)	\$/kVA/day	0.3664	119,442	365	15,975.0
Nominated maximum demand	\$/kVA/day	0.1181	310,052	365	13,368.4
Metered maximum demand	\$/kVA/day	0.1113	251,856	365	10,230.1
DIRECTLY BILLED LARGE CAPACITY CUSTOMERS					
Directly billed customer 1	\$/year				3,228.7
Directly billed customer 2	\$/year				1,704.2
EXPORT CREDITS					
Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm) - Controlled	\$/kWh	0.0000	0	kWh	0.0
Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm) - Controlled	\$/kWh	0.0000	0	kWh	0.0
ΣP 2025/26*Q 2025/26					312,875.6
Forecast Revenue from Large Connection Contracts FY2026					0.0

Forecast Revenue from Other Regulated Income FY2026	4,100.0
Forecast Revenue from Prices FY2026	316,975.6

APPENDIX D COMPLIANCE WITH THE DETERMINATION.

This matrix demonstrates how this statement complies with the Determination.

Determination requirement	Determination Reference	Statement Reference
Clause 11.2 The annual price-setting compliance statement must—		
State whether or not the non-exempt EDB has:		
<ul style="list-style-type: none"> in respect of the first assessment period of the DPP regulatory period, complied with the price path in clause 8.3 for the assessment period; 	Clause 11.2(a)(i)	Table 1
<ul style="list-style-type: none"> state the date on which the statement was prepared; and 	Clause 11.2(b)	Section 1.2
<ul style="list-style-type: none"> include a certificate in the form set out in Schedule 6, signed by at least one director of the non-exempt EDB. 	Clause 11.2(c)	Appendix A
Clause 11.3 The annual price-setting compliance statement must include the following information—		
<ul style="list-style-type: none"> the non-exempt EDB's calculation of its forecast revenue from prices together with supporting information for all components of the calculation; 	Clause 11.3(a)	Section 3, Appendix B and Appendix C Table 9
<ul style="list-style-type: none"> the non-exempt EDB's calculation of its forecast allowable revenue together with supporting information for all components of the calculation 	Clause 11.3(b)	Section 3
<ul style="list-style-type: none"> if the non-exempt EDB has not complied with the price path, the reasons for the non-compliance; and 	Clause 11.3(c)	Not applicable
<ul style="list-style-type: none"> if the non-exempt EDB has not complied with the price path, any actions taken to mitigate any non-compliance and to prevent similar non-compliance in future assessment periods. 	Clause 11.3(d)	Not applicable