



DEFAULT PRICE-QUALITY PATH ANNUAL COMPLIANCE STATEMENT

Assessment Period: 1 April 2024 - 31 March 2025

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1. INTRODUCTION

Alpine Energy Limited (Alpine Energy) is subject to price-quality regulation under Part 4 of the Commerce Act 1986. The Commerce Commission has set a Default Price-Quality Path (DPP) that Alpine Energy is subject to for the five years, 1 April 2020 to 31 March 2025 (the DPP regulatory period).

This annual compliance statement is published per clause 11.4 of the Electricity Distribution Services Default Price-Quality Path Determination 2020 (the Determination). This statement applies to the fifth assessment period, commencing 1 April 2024 and ended 31 March 2025.

This statement confirms that Alpine Energy:

- complies with the requirement to calculate the wash-up amount for the assessment period (Section 3);
- complies with the quality standards for the assessment period (Section 4); and
- has not entered into any agreements with another EDB or Transpower for an amalgamation, merger, major transaction, or transfer in the assessment period.

In November 2023, Alpine Energy restated information disclosures for the years 2014 - 2022. This was as a result of identifying a historical error affecting previously disclosed information.¹ This annual compliance statement does not reflect any impact of the restatements on the elements of the price-quality path it affected.

Note on treatment of payments made under Alpine Energy's enforceable undertakings

Alpine Energy's enforceable undertakings to the Commerce Commission, dated 28 March 2025, required a number of payments to address the historic overcharge of consumers from 2015 to 2024. The intent of the undertakings was to return the overcharge to consumers without the need to reopen the existing price-quality paths. Alpine has agreed to these payments outside of the revenue cap and information disclosure mechanisms. There has been no impact of these payments on the 2025 Annual Compliance

¹ <https://www.alpineenergy.co.nz/corporate/disclosures/price-quality-regulation>

Statement/Information Disclosures as no payments were made within the regulatory year. In addition, credits to current consumers are excluded from both the Default Price-Quality Path (DPP) and Information Disclosures (ID) except if less than \$16.9m is credited. Any such difference along with credits to former customers and any unspent amounts of the community fund will only impact the price path (DPP) and lines charge revenue (IDs) in future regulatory periods in line with the enforceable undertakings.

2. DATE PREPARED

This annual compliance statement was prepared on 28 August 2025. A copy is available at Alpine Energy's office at 24 Elginshire Street, Washdyke, Timaru. The annual compliance statement is published on Alpine Energy's website at www.alpineenergy.co.nz, and additional copies can be provided on request.

3. WASH-UP AMOUNT

As required by clause 8.6 of the Determination, Alpine Energy must calculate a wash-up amount for each assessment period using the methodology specified in Schedule 1.6 of the Determination. As demonstrated in Table 1 below, and consistent with clause 8.6 of the Determination, Alpine Energy has **complied** with the requirement to calculate the wash-up amount for the fifth assessment period.

Wash-up amount		
Term	Description	Value (\$000)
Actual allowable revenue (AAR)	Actual net allowable revenue + actual pass-through costs and actual recoverable costs + revenue wash-up drawdown amount	75,160
Actual revenue (AR)	Actual revenue from prices + other regulated income	65,157
Revenue foregone (RV)	Actual net allowable revenue x (RRP - 20%) when RRP is greater than 20%, otherwise nil	-
Wash-up amount	AAR - AR - RV	10,003

Table 1: Wash-up amount calculation

The main reasons for the wash-up of this assessment period are:

- The actual net allowable revenue (\$51.8 million) exceeded the forecast net allowable revenue² (\$46.1 million) by \$5.7 million. This difference is driven by CPI remaining higher than forecast and used in the financial modelling for the current regulatory period.
- The revenue wash-up drawdown amount (\$5.1 million) was less than the opening wash-up account balance (\$13 million) by \$7.9m. This is the result of our correction of an error in the wash-up calculation in our Annual Price-Setting Compliance Statement for the year ended 31 March 2025. The error related to an overstatement of the wash-up amount for the assessment period ended 31 March 2023 by adding on \$7.3 million that should have been treated as revenue foregone.
- As forecast revenue from prices annual increase limit was 10%, it was \$7.8 million lower than forecast allowable revenue.
- The actual revenue from prices (\$65.2 million) was \$4.3 million lower than the forecast revenue from prices (\$69.5 million³). This is the result of price reduction to deliver a forecast revenue from prices of \$4M less than our 1 April prices. This decision was made to recognise and mitigate the fact that our 1 April prices were set including the incorrect RAB resulting from the historic error.

The wash-up amount calculated for this assessment period will be used in the wash-up account balance for the second disclosure year of DPP4 period.

3.1 ACTUAL ALLOWABLE REVENUE

Actual allowable revenue includes actual pass-through and recoverable costs excluding any recoverable cost that is a revenue wash-up draw down amount.

Table 2 below shows the actual allowable revenue for the fifth assessment period is consistent with Schedule 1.6 of the Determination.

² The forecast net allowable revenue has been disclosed in the [Annual Price-Setting Compliance Statement for the assessment period starting 1 April 2024](#) on Alpine Energy website.

³ The forecast revenue from prices has been disclosed in the [Annual Price-Setting Compliance Statement for the assessment period starting 1 April 2024](#) on Alpine Energy website.

Actual allowable revenue		
Term	Description	Value (\$000)
Actual net allowable revenue (ANAR)	Amount calculated in accordance with Schedule 1.6 of the Determination	51,833
Actual pass-through costs	Sum of all pass-through costs that were incurred or approved by the Commission in the assessment period	591
Actual recoverable costs	Sum of all recoverable costs that were incurred or approved by the Commission in the assessment period	17,651
Revenue wash-up drawn down amount	The 'revenue wash-up draw down amount' is the 'opening wash-up account balance' calculated in accordance with Schedule 1.7	5,085
Total actual allowable revenue (AAR)	Actual net allowable revenue + actual pass-through costs and actual recoverable costs	75,160

Table 2: Actual allowable revenue calculation

Further information supporting actual pass-through costs and actual recoverable costs are included in Appendix A.

3.2 ACTUAL REVENUE

The Determination defines actual revenue as the sum of actual revenue from prices and other regulated income.

Table 3 below shows actual revenue for the assessment period consistent with clause 4.2 of the Determination.

Actual revenue		
Term	Description	Value (\$000)
Actual revenue from prices	Actual prices between 1 April 2024 and 31 March 2025 multiplied by actual quantities for the assessment period	65,148
Other regulated income	Other income associated with supply of electricity distribution services	9
Total actual revenue (AR)	Sum of actual revenue from prices + other regulated income	65,157

Table 3: Actual revenue calculation

Further information supporting actual revenue from prices is included in Appendix B.

3.3 REVENUE FOREGONE

Per clause 4.2 of the Determination, revenue foregone is the actual net allowable revenue multiplied by the revenue reduction percentage - 20%. Where the revenue reduction percentage is not greater than 20%, the revenue foregone is nil.

Table 4 below shows that Alpine Energy's revenue foregone was not greater than 20% for the fifth assessment period and is nil.

Revenue foregone		
Term	Description	Value (\$000)
Actual net allowable revenue (ANAR)	Actual net allowable revenue for the fifth assessment period	51,833
Revenue reduction percentage (RRP)	1 - (actual revenue from prices/forecast revenue from prices)	6%
Revenue foregone (RV)	Actual net allowable revenue x (RRP - 20%) when RRP is greater than 20%, otherwise nil	Nil

Table 4: Revenue foregone calculation

4. QUALITY STANDARDS

Alpine Energy must comply with the quality standards specified in the Determination. This section of the Annual Compliance Statement demonstrates Alpine Energy's compliance with the quality standards.

4.1 STATEMENT OF COMPLIANCE WITH PLANNED INTERRUPTIONS QUALITY STANDARDS

Planned interruptions consist of all Class B interruptions on the Alpine Energy network measured as System Average Interruption Duration Index (SAIDI) and System Average Interruption Frequency Index (SAIFI).

Clause 9.2 of the Determination specifies that to comply with the planned interruptions reliability assessment cap, the sum of planned SAIDI and SAIFI values for all five assessment periods of the DPP regulatory period (i.e., the five years 1 April 2020 to 31 March 2025) must not exceed the planned accumulated SAIDI and SAIFI limits as specified in Schedule 3.1 of the Determination.

Table 5 and Table 6 below show the planned accumulated SAIDI and SAIFI limits for Alpine Energy for the DPP regulatory period and the planned SAIDI and SAIFI assessed values for the fifth assessment period and shows that Alpine Energy has **complied** with planned interruption quality standards.

Planned interruptions quality standard - SAIDI	
Planned accumulated SAIDI limit for the regulatory period	824.87
Planned SAIDI assessed value for the fifth assessment period	102.79
Planned accumulated SAIDI at the end of the fifth assessment period	443.70
Planned accumulated average SAIDI limit at the end of the fifth assessment period	824.87
Compliance result	Compliant

Table 5: Planned SAIDI for the assessment period

Planned interruptions quality standard - SAIFI	
Planned accumulated SAIFI limit for the regulatory period	3.4930
Planned SAIFI assessed value for the fifth assessment period	0.4488
Planned accumulated SAIFI at the end of the fifth assessment period	1.6794
Planned accumulated average SAIFI limit at the end of the fifth assessment period	3.4930
Compliance result	Compliant

Table 6: Planned SAIFI for the assessment period

Further information supporting planned SAIFI assessed values are included in Section 4.1.1.

4.1.1 Planned SAIDI assessed values

Alpine Energy has calculated the SAIDI assessed value in accordance with subclause 2 of Schedule 3.1.

Table 7 below shows the calculation of Alpine Energy's planned SAIDI assessed values for the assessment period.

Planned SAIDI assessed value		
Term	Description	Value
Class B non-notified interruptions	Class B interruptions excluding the Class B notified interruptions	67.45
Class B notified interruptions falling outside window	Class B notified interruptions occurred partially or wholly outside of their specified notified interruption window or alternate day	2.82
SAIDI_B	Sum of Class B non-notified interruptions	70.27
Class B notified interruptions falling inside window	The SAIDI values of any Class B notified interruptions where the SAIDI value is the greater of that calculated based on: (i) the duration of minutes accumulated for each ICP that the Class B notified interruption occurred for; and (ii) the period of the notified interruption window minus two hours	63.37
Class B intended interruptions cancelled without notice	The 'intended SAIDI values' of any intended interruption cancelled without notice is the greater of that calculated based on: (i) the duration of minutes accumulated for each ICP that the intended interruption occurred for, which will be nil; and (ii) the period of the notified interruption window minus two hours	1.66
Class B intended interruptions cancelled with notice	The 'intended SAIDI values' of any intended interruption cancelled with notice, where the 'intended SAIDI value' for each of those intended interruptions cancelled with notice is nil.	-
SAIDI_N	Sum of Class B notified interruptions	65.03
Planned SAIDI assessed value	$SAIDI_B + (SAIDI_N / 2)$	102.79

Table 7: Planned SAIDI assessed value calculation

4.2 STATEMENT OF COMPLIANCE WITH UNPLANNED INTERRUPTIONS QUALITY STANDARDS

Clause 9.8 of the Determination specifies that to comply with the annual unplanned interruptions reliability assessment, Alpine Energy's unplanned SAIDI and SAIFI assessed values must not exceed the SAIDI and SAIFI annual limits.

The unplanned SAIDI assessment value and the unplanned SAIFI assessment value are specified in Schedule 3.2 of the Determination.

Unplanned SAIDI is calculated by listing all unplanned Class C interruptions on the Alpine Energy network for the assessment period.

Unplanned SAIDI is normalised for major event days (MEDs). A MED occurs when the daily SAIDI value for unplanned interruptions exceeds Alpine Energy's SAIDI boundary value of 9.17 SAIDI minutes, specified in Schedule 3.2 of the Determination.

Table 8 below shows that Alpine Energy has **complied** with the unplanned interruptions quality standard as Alpine Energy's unplanned SAIDI assessed value is less than its unplanned SAIDI limit for the assessment period.

Unplanned interruptions quality standard - SAIDI		
Unplanned SAIDI limit	Schedule 3.2 of the Determination	124.71
Unplanned SAIDI assessed value	Sum of the SAIDI values for Class C interruptions commencing within the assessment period, where the SAIDI value for each 30-minute period that starts on the hour or half past the hour within a SAIDI major event that exceeds 1/48th of the SAIDI unplanned boundary value for that assessment period is replaced with 1/48th of the SAIDI unplanned boundary value for that assessment period	97.50
Compliance result		Compliant

Table 8: Unplanned SAIDI for the assessment period

Unplanned SAIFI is calculated by summing all unplanned Class C interruptions on the Alpine Energy network for the assessment period.

Unplanned SAIFI is normalised for major event days (MEDs). A MED occurs when the daily SAIFI value for unplanned interruptions exceeds Alpine Energy's SAIFI boundary value of 0.0671 SAIFI interruptions, specified in Schedule 3.2 of the Determination.

Table 9 below shows that Alpine Energy has **complied** with the unplanned interruptions quality standard as Alpine Energy's unplanned SAIFI assessed value is less than its unplanned SAIFI limit for the assessment period.

Unplanned interruptions quality standard - SAIFI		
Unplanned SAIFI limit	Schedule 3.2 of the Determination	1.1970
Unplanned SAIFI assessed value	Sum of the SAIFI values for Class C interruptions commencing within the assessment period, where the SAIFI value for each 30-minute period that starts on the hour or half past the hour within a SAIFI major event that exceeds 1/48th of the SAIFI unplanned boundary value for that assessment period is replaced with 1/48th of the SAIFI unplanned boundary value for that assessment period.	0.9393
Compliance result		Compliant

Table 9: Unplanned SAIFI for the assessment period

Information about policies, procedures and calculations for measuring planned and unplanned interruptions during the assessment period is included in Appendix C.

4.3 MAJOR EVENTS

Table 10 below shows that Alpine Energy had one unplanned SAIDI major events during the assessment period.

Unplanned SAIDI major events					
Start time	End time	Location(s)	Equipment involved	Pre-normalised unplanned SAIDI	Normalised unplanned SAIDI
19/02/2025 0:00	20/02/2025 11:30	Various (See Appendix D)	Distribution cables (excluding LV)	9.71	1.03

Table 10: Unplanned SAIDI major events for the assessment period

Table 11 below shows that Alpine Energy had two unplanned SAIFI major events during the assessment period.

Unplanned SAIFI major events					
Start time	End time	Location(s)	Equipment involved	Pre-normalised unplanned SAIFI	Normalised unplanned SAIFI
15/06/2024 20:30	17/06/2024 14:00	Various (See Appendix D)	Distribution lines (excluding LV)	0.0816	0.0089
18/02/2025 23:30	20/02/2025 11:30	Various (See Appendix D)	Distribution cables (excluding LV)	0.0863	0.0081

Table 11: Unplanned SAIFI major events for the assessment period

Further information about major events is included in Appendix D.

4.4 STATEMENT OF COMPLIANCE WITH EXTREME EVENT STANDARD

Clause 9.10 of the Determination specifies that, to comply with the extreme event standards, Alpine Energy must not have an extreme event⁴ in the assessment period. The calculation of the unplanned interruptions excludes any unplanned interruption that is the result of major external factors⁵. The extreme event standard limit is specified in paragraphs (1)(a) and (b) in Schedule 3.3 of the Determination.

Table 12 below shows that Alpine Energy has **complied** with the extreme event standard for the assessment period.

Extreme event standard	
Number of extreme events	Nil
Compliance result	Compliant

Table 12: Extreme event standard for the assessment period

⁴ An extreme event occurs wherein 24 hours of an interruption starting the aggregate SAIDI value exceeds 120 minutes, or the total duration of customer interruption minutes resulting from all unplanned interruptions exceeds a total of six million customer interruption minutes.

⁵ Major external factors include natural disaster, third-party interference, a fire that does not originate on Alpine Energy's network, or wildlife.

4.5 QUALITY INCENTIVE ADJUSTMENT

The quality incentive adjustment is intended to provide an incentive for Alpine Energy to maintain or improve its quality of supply over the DPP regulatory period.

The method to calculate the quality incentive adjustment is specified in Schedule 4 of the Determination.

Table 13 below shows Alpine Energy's quality incentive adjustment for the assessment period is a penalty of \$252,717.

Quality Incentive Adjustment		
Term	Description	Value (\$000)
SAIDI planned adjustment	$(\text{SAIDI}_{\text{planned, target}} - \text{SAIDI}_{\text{planned, assessed}}) \times 0.5 \times \text{IR}$	(188)
SAIDI unplanned adjustment	$(\text{SAIDI}_{\text{unplanned, target}} - \text{SAIDI}_{\text{unplanned, assessed}}) \times \text{IR}$	(44)
Total adjustment	SAIDI planned adjustment + SAIDI unplanned adjustment	(232)
Revenue at risk	0.02* ANAR	1,037
Total penalty/reward		(232)
67th percentile estimate of post-tax WACC		4.23%
Quality incentive adjustment		(253)

Table 13: Quality incentive adjustment calculation

The quality incentive rate will be returned to customers as a reduction in recoverable cost applied to prices two years after this assessment period, i.e., prices effective 1 April 2026.

Table 14 below shows the inputs used to calculate Alpine Energy's quality incentive adjustment for the assessment period.

Quality Incentive Adjustment Inputs					
Raw Inputs					
Term	Units	Value	Term	Units	Value
SAIDI planned interruption cap	minutes	164.97	SAIDI unplanned interruption cap	minutes	124.71
SAIDI planned interruption collar	minutes	-	SAIDI unplanned interruption collar	minutes	-
SAIDI planned interruption target	minutes	54.99	SAIDI unplanned interruption target	minutes	91.88
Planned SAIDI assessed value	minutes	102.79	Unplanned SAIDI assessed value	minutes	97.50
Incentive rate		7,879			
Actual net allowable revenue (ANAR)	\$000	51,833			
Output Calculations					
SAIDI planned interruption target	minutes	54.99	SAIDI unplanned interruption target	minutes	91.88
Minimum of the planned SAIDI cap and assessed value	minutes	102.79	Minimum of the unplanned SAIDI cap and assessed value	minutes	97.50
Planned SAIDI subject to incentive	minutes	(48)	Unplanned SAIDI subject to incentive	minutes	(6)
Adjustment (IR x 0.5)	\$	3,940	Adjustment (IR)	\$	7,879
SAIDI planned adjustment	\$000	(188)	SAIDI unplanned adjustment	\$000	(44)

Table 14: Quality incentive adjustment calculation

5. TRANSACTIONS

Alpine Energy has not entered into any agreements with another EDB or Transpower for an amalgamation, merger, major transaction, or transfer in the assessment period.

Alpine Energy has however amalgamated with its subsidiary field services provider, NETcon, in the assessment period. The key driver for the amalgamation was to secure the capability to deliver the increase in our network programme and benefit from the commercial efficiencies it will deliver.

6. DIRECTOR'S CERTIFICATION

A Director's certificate in the form set out in Schedule 7 of the Determination is included in Appendix E.

7. ASSURANCE REPORT

An assurance report meeting the requirements of Schedule 8 of the Determination is included in Appendix F.

APPENDIX A - PASS-THROUGH AND RECOVERABLE COSTS

Pass-through costs

Table 15 below shows the actual pass-through cost for the fifth assessment period.

Actual pass-through costs	
Actual pass-through costs	Actual (\$000)
Rates on system fixed assets	161
Commerce Act levies	204
Electricity Authority levies	203
Utilities Disputes levies	23
Total actual pass-through cost	591

Table 15: Pass-through costs for the assessment period

Recoverable costs

Table 16 below shows the actual recoverable costs for the fifth assessment period.

Actual recoverable costs	
Actual recoverable costs	Actual (\$000)
IRIS incentive adjustment	3,403
Transmission charges	13,138
New investment contract charges	1,244
Avoided transmission costs	-
System operator services charges	-
Distributed generation allowance	-
Catastrophic event allowance	-
Extended reserve allowance	-
Quality incentive adjustment	(71)
Capex wash-up	(142)
Transmission asset wash-up adjustment	-
Reconsideration event allowance	-
Quality standard variation engineers' fee	-
Revenue wash-up draw down amount	-
Fire and Emergency NZ levies	79
Innovation project allowance	-
Urgent project allowance	-
Total actual recoverable costs	17,651

Table 16: Recoverable costs for the assessment period

APPENDIX B – PRICES AND QUANTITIES

Table 17 shows the actual prices and quantities for actual revenue from prices for the fifth assessment period.

Actual revenue from prices							
Price Category	Unit	Unit Price 1 April	Actual Quantities (1 April - 31 May)	Unit Price 1 June	Actual Quantities (1 June - 31 March)	Total Actual Quantity	Actual Revenue (\$000)
LOWHCA Fixed	\$/day	0.6000	2,289	0.6000	2,292	2,292	502
LOWLCA Fixed	\$/day	0.6000	10,849	0.6000	10,814	10,820	2,369
LOWUHCA Fixed	\$/day	0.6000	18	0.6000	27	25	6
LOWULCA Fixed	\$/day	0.6000	43	0.6000	64	61	13
015HCA Fixed	\$/day	2.9301	5,914	2.6694	5,933	5,922	5,871
015LCA Fixed	\$/day	2.6954	11,519	2.4686	11,548	11,530	10,559
015UHCA Fixed	\$/day	2.9966	38	2.7359	43	42	43
015ULCA Fixed	\$/day	2.7619	38	2.5353	53	50	47
360HCA Fixed	\$/day	10.1398	532	9.2695	529	529	1,819
360LCA Fixed	\$/day	9.1464	743	8.3896	741	740	2,304
360UHCA Fixed	\$/day	10.3455	14	9.4752	13	13	47
360ULCA Fixed	\$/day	9.3521	15	8.5953	16	16	51
ASSHCA Fixed	\$/day	6.5052	1,314	5.6876	1,309	1,306	2,785
ASSLCA Fixed	\$/day	6.0127	415	5.3017	413	413	819
TOU400HCA Fixed	\$/day	6.4137	36	5.8404	37	37	81
TOU400LCA Fixed	\$/day	6.0684	98	5.5699	98	98	203
TOU11HCA Fixed	\$/day	6.1587	5	5.6141	5	5	10
TOU11LCA Fixed	\$/day	5.8307	5	5.3571	5	5	10
LOWHCA Variable Day	\$/kWh	0.1113	1,678,682	0.1004	8,374,808	10,053,489	1,028
LOWLCA Variable Day	\$/kWh	0.1015	7,506,342	0.0915	35,225,708	42,732,050	3,985
LOWUHCA Variable Day	\$/kWh	0.1137	14,985	0.1028	94,274	109,258	11
LOWULCA Variable Day	\$/kWh	0.1039	35,767	0.0939	232,144	267,911	26

Price Category	Unit	Unit Price 1 April	Actual Quantities (1 April - 31 May)	Unit Price 1 June	Actual Quantities (1 June - 31 March)	Total Actual Quantity	Actual Revenue (\$000)
015HCA Variable Day	\$/kWh	0.0167	7,110,300	0.0164	34,933,625	42,043,925	692
015LCA Variable Day	\$/kWh	0.0167	12,815,887	0.0164	58,880,005	71,695,893	1,179
015UHCA Variable Day	\$/kWh	0.0167	69,882	0.0164	365,391	435,273	7
015ULCA Variable Day	\$/kWh	0.0167	38,925	0.0164	256,140	295,065	5
360HCA Variable Day	\$/kWh	0.0167	1,155,754	0.0164	6,533,957	7,689,711	126
360LCA Variable Day	\$/kWh	0.0167	2,558,880	0.0164	12,560,448	15,119,328	249
360UHCA Variable Day	\$/kWh	0.0167	39,490	0.0164	282,566	322,057	5
360ULCA Variable Day	\$/kWh	0.0167	58,511	0.0164	257,659	316,169	5
ASSHCA Variable Day	\$/kWh	0.0167	10,710,454	0.0164	73,942,259	84,652,712	1,393
ASSLCA Variable Day	\$/kWh	0.0167	5,146,798	0.0164	24,734,084	29,880,882	492
TOU400HCA Variable Day	\$/kWh	0.0093	2,872,816	0.0089	13,598,152	16,470,968	148
TOU400LCA Variable Day	\$/kWh	0.0093	12,133,824	0.0089	58,030,245	70,164,069	629
TOU11HCA Variable Day	\$/kWh	0.0092	6,516,188	0.0087	31,187,626	37,703,814	331
TOU11LCA Variable Day	\$/kWh	0.0092	1,811,014	0.0087	6,561,655	8,372,669	74
LOWHCA Variable Night	\$/kWh	0.0991	719,435	0.0882	3,589,203	4,308,638	388
LOWLCA Variable Night	\$/kWh	0.0893	3,217,004	0.0793	15,096,732	18,313,736	1,485
LOWUHCA Variable Night	\$/kWh	0.1015	6,422	0.0906	40,403	46,825	4
LOWULCA Variable Night	\$/kWh	0.0917	15,329	0.0817	99,490	114,819	10
015HCA Variable Night	\$/kWh	0.0045	3,047,271	0.0042	14,971,555	18,018,826	77
015LCA Variable Night	\$/kWh	0.0045	5,492,522	0.0042	25,234,288	30,726,810	131
015UHCA Variable Night	\$/kWh	0.0045	29,949	0.0042	156,595	186,544	1
015ULCA Variable Night	\$/kWh	0.0045	16,682	0.0042	109,774	126,456	1
360HCA Variable Night	\$/kWh	0.0045	495,322	0.0042	2,800,267	3,295,589	14
360LCA Variable Night	\$/kWh	0.0045	1,096,662	0.0042	5,383,050	6,479,712	28
360UHCA Variable Night	\$/kWh	0.0045	16,924	0.0042	121,100	138,024	1
360ULCA Variable Night	\$/kWh	0.0045	25,076	0.0042	110,426	135,502	1
ASSHCA Variable Night	\$/kWh	0.0045	4,590,196	0.0042	31,689,540	36,279,736	154
ASSLCA Variable Night	\$/kWh	0.0045	2,205,771	0.0042	10,600,321	12,806,093	54

Price Category	Unit	Unit Price 1 April	Actual Quantities (1 April - 31 May)	Unit Price 1 June	Actual Quantities (1 June - 31 March)	Total Actual Quantity	Actual Revenue (\$000)
TOU400HCA Variable Night	\$/kWh	0.0016	1,231,206	0.0012	5,827,783	7,058,990	9
TOU400LCA Variable Night	\$/kWh	0.0016	5,200,213	0.0012	24,870,108	30,070,321	38
TOU11HCA Variable Night	\$/kWh	0.0015	2,792,653	0.0010	13,366,130	16,158,783	18
TOU11LCA Variable Night	\$/kWh	0.0015	776,147	0.0010	2,812,140	3,588,287	4
ASSHCA Demand	\$/kWday	0.2195	114,930	0.2073	114,930	114,896	8,782
ASSLCA Demand	\$/kWday	0.1946	39,236	0.1840	39,297	39,259	2,664
TOU400HCA Demand	\$/kWday	0.5529	7,525	0.5125	8,022	7,933	1,504
TOU400LCA Demand	\$/kWday	0.4983	22,308	0.4623	22,515	22,460	3,842
TOU11HCA Demand	\$/kWday	0.5203	11,214	0.4784	11,186	11,180	1,983
TOU11LCA Demand	\$/kWday	0.4640	4,106	0.4285	4,100	4,098	650
Direct Billed Customer 1	\$/day	926.03	61	926.03	304	365	302
Direct Billed Customer 2	\$/day	11,156.16	61	11,156.16	304	365	4,072
Direct Billed Customer 3	\$/day	438.36	61	438.36	304	365	160
Direct Billed Customer 4	\$/day	1,841.10	61	1,841.10	304	365	672
Direct Billed Customer 5	\$/day	367.12	61	367.12	304	365	134
Direct Billed Customer 6	\$/day	128.77	61	128.77	304	365	47
Total actual revenue from prices							\$65,148

Table 17: Actual revenue from prices for the assessment period

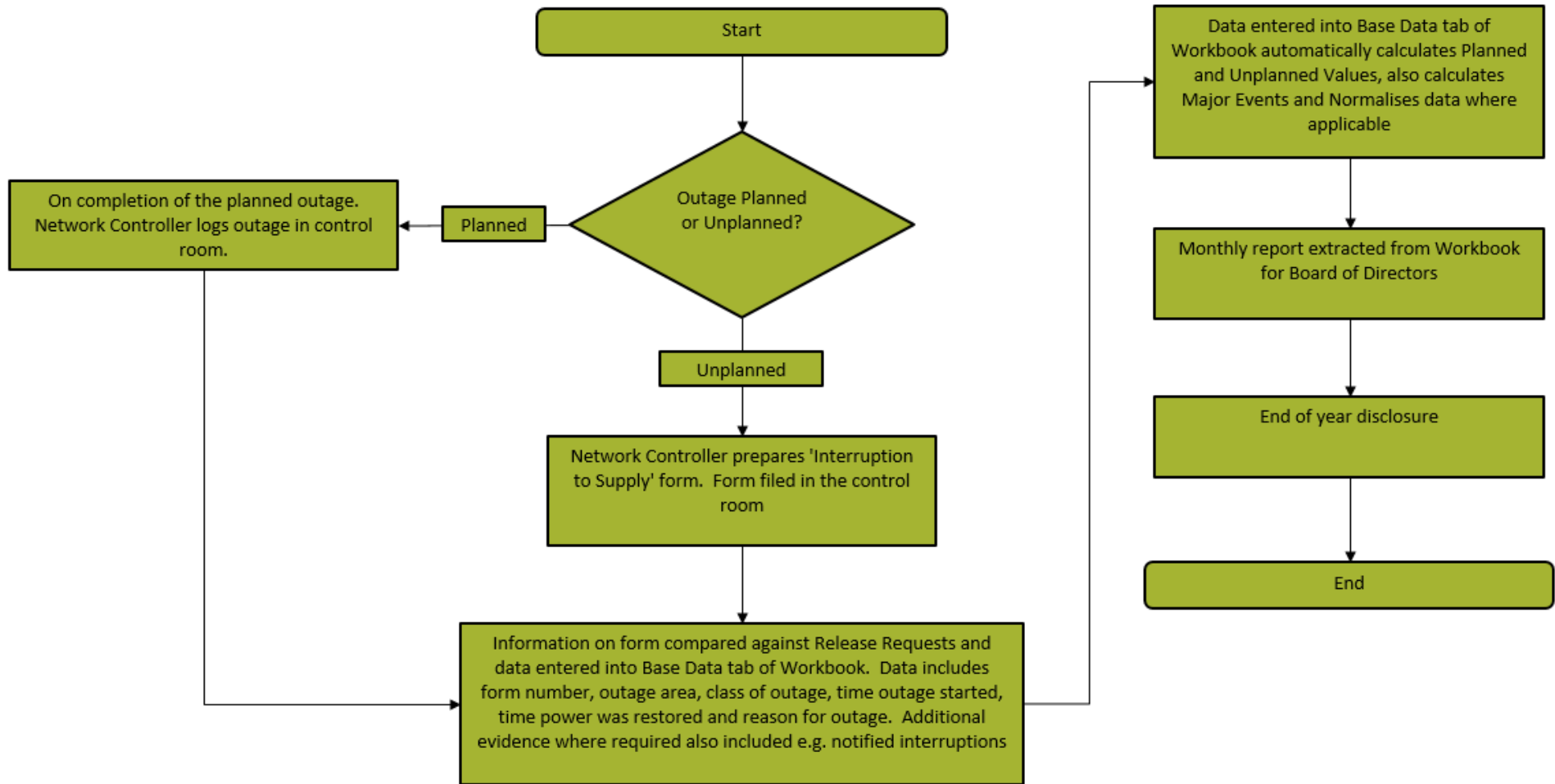
Table 18 below shows the forecast revenue from prices for the fifth assessment period.

Forecast revenue from prices (\$ 000)	
Total forecast revenue from prices	\$69,463

Table 18: Forecast revenue from prices for the assessment period

The total forecast revenue from prices and total forecast allowable revenue were initially reported as \$69.463 million and \$77.306 million respectively in our Annual Price-Setting Compliance Statement for the year ended 31 March 2025. However, a wash-up calculation error was identified and the total forecast allowable revenue was corrected to \$69.395 million. This resulted in a variance of \$68,000 between corrected total forecast revenue from prices and forecast allowable revenue. Actual revenue from prices for the year ended 31 March 2025 amounted to \$65.148 million is significantly lower than the forecast revenue from prices due to the price adjustment in June 2024..

APPENDIX C - POLICIES AND PROCEDURES FOR MEASURING PLANNED AND UNPLANNED INTERRUPTIONS



APPENDIX D – SAIDI AND SAIFI MAJOR EVENTS

Table 19 to Table 23 below show the normalisation of the SAIDI and SAIFI major events during the assessment period. The approach to normalise unplanned SAIDI major events is specified in Schedule 3.2 of the Determination.

Normalisation of unplanned SAIDI Major Events								
SAIDI Major Event 1								
Data and time (half-hour commencing)	Sum SAIDI (half- hour)	Sum SAIDI (previous 24-hour)	Max SAIDI (rolling 24- hour)	Boundary value	1/48th Boundary Value	SAIDI Unplanned Assessed Value	Zone Substation	Feeder
19/02/2025 0:00	0.00	0.00	9.71	9.17	0.19	0.00		
19/02/2025 0:30	0.00	0.00	9.71	9.17	0.19	0.00		
19/02/2025 1:00	0.00	0.00	9.71	9.17	0.19	0.00		
19/02/2025 1:30	0.00	0.00	9.71	9.17	0.19	0.00		
19/02/2025 2:00	0.00	0.00	9.71	9.17	0.19	0.00		
19/02/2025 2:30	0.00	0.00	9.71	9.17	0.19	0.00		
19/02/2025 3:00	0.00	0.00	9.71	9.17	0.19	0.00		
19/02/2025 3:30	0.00	0.00	9.71	9.17	0.19	0.00		
19/02/2025 4:00	0.00	0.00	9.71	9.17	0.19	0.00		
19/02/2025 4:30	0.00	0.00	9.71	9.17	0.19	0.00		
19/02/2025 5:00	0.00	0.00	9.71	9.17	0.19	0.00		
19/02/2025 5:30	0.00	0.00	9.71	9.17	0.19	0.00		
19/02/2025 6:00	0.00	0.00	9.71	9.17	0.19	0.00		
19/02/2025 6:30	0.00	0.00	9.71	9.17	0.19	0.00		
19/02/2025 7:00	0.00	0.00	9.71	9.17	0.19	0.00		
19/02/2025 7:30	0.00	0.00	9.71	9.17	0.19	0.00		
19/02/2025 8:00	0.00	0.00	9.71	9.17	0.19	0.00		
19/02/2025 8:30	0.00	0.00	9.71	9.17	0.19	0.00		
19/02/2025 9:00	0.00	0.00	9.71	9.17	0.19	0.00		
19/02/2025 9:30	0.00	0.00	9.71	9.17	0.19	0.00		
19/02/2025 10:00	0.00	0.00	9.71	9.17	0.19	0.00		
19/02/2025 10:30	0.00	0.00	9.71	9.17	0.19	0.00		
19/02/2025 11:00	0.00	0.00	9.71	9.17	0.19	0.00		

Normalisation of unplanned SAIDI Major Events								
SAIDI Major Event 1								
Data and time (half-hour commencing)	Sum SAIDI (half- hour)	Sum SAIDI (previous 24-hour)	Max SAIDI (rolling 24- hour)	Boundary value	1/48th Boundary Value	SAIDI Unplanned Assessed Value	Zone Substation	Feeder
19/02/2025 11:30	0.00	0.00	9.71	9.17	0.19	0.00		
19/02/2025 12:00	5.15	5.16	9.71	9.17	0.19	0.19	Geraldine	Geraldine Township
19/02/2025 12:30	0.00	5.16	9.71	9.17	0.19	0.00		
19/02/2025 13:00	0.00	5.16	9.71	9.17	0.19	0.00		
19/02/2025 13:30	0.00	5.16	9.71	9.17	0.19	0.00		
19/02/2025 14:00	0.00	5.16	9.71	9.17	0.19	0.00		
19/02/2025 14:30	0.00	5.16	9.71	9.17	0.19	0.00		
19/02/2025 15:00	0.00	5.16	9.71	9.17	0.19	0.00		
19/02/2025 15:30	0.00	5.15	9.71	9.17	0.19	0.00		
19/02/2025 16:00	0.00	5.15	9.71	9.17	0.19	0.00		
19/02/2025 16:30	0.00	5.15	9.71	9.17	0.19	0.00		
19/02/2025 17:00	0.00	5.15	9.71	9.17	0.19	0.00		
19/02/2025 17:30	0.00	5.15	9.71	9.17	0.19	0.00		
19/02/2025 18:00	0.00	5.15	9.71	9.17	0.19	0.00		
19/02/2025 18:30	0.05	5.21	9.71	9.17	0.19	0.05	Pareora	Holme Station
19/02/2025 19:00	0.24	5.44	9.71	9.17	0.19	0.19	Bells Pond	Waikakahi
19/02/2025 19:30	0.00	5.44	9.71	9.17	0.19	0.00		
19/02/2025 20:00	1.64	7.09	9.71	9.17	0.19	0.19	Albury	Cave
19/02/2025 20:30	0.02	7.11	9.71	9.17	0.19	0.02	Pareora	St Andrews
19/02/2025 21:00	0.00	7.11	9.71	9.17	0.19	0.00		
19/02/2025 21:30	0.00	7.11	9.71	9.17	0.19	0.00		
19/02/2025 22:00	0.00	7.11	9.71	9.17	0.19	0.00		
19/02/2025 22:30	0.00	7.11	9.71	9.17	0.19	0.00		
19/02/2025 23:00	0.94	8.05	9.71	9.17	0.19	0.19	Studholme	Waihaorunga
19/02/2025 23:30	1.66	9.71	9.71	9.17	0.19	0.19	Studholme	Waihaorunga
20/02/2025 0:00	0.00	9.71	9.71	9.17	0.19	0.00		
20/02/2025 0:30	0.00	9.71	9.71	9.17	0.19	0.00		
20/02/2025 1:00	0.00	9.71	9.71	9.17	0.19	0.00		

Normalisation of unplanned SAIDI Major Events								
SAIDI Major Event 1								
Data and time (half-hour commencing)	Sum SAIDI (half- hour)	Sum SAIDI (previous 24-hour)	Max SAIDI (rolling 24- hour)	Boundary value	1/48th Boundary Value	SAIDI Unplanned Assessed Value	Zone Substation	Feeder
20/02/2025 1:30	0.00	9.71	9.71	9.17	0.19	0.00		
20/02/2025 2:00	0.00	9.71	9.71	9.17	0.19	0.00		
20/02/2025 2:30	0.00	9.71	9.71	9.17	0.19	0.00		
20/02/2025 3:00	0.00	9.71	9.71	9.17	0.19	0.00		
20/02/2025 3:30	0.00	9.71	9.71	9.17	0.19	0.00		
20/02/2025 4:00	0.00	9.71	9.71	9.17	0.19	0.00		
20/02/2025 4:30	0.00	9.71	9.71	9.17	0.19	0.00		
20/02/2025 5:00	0.00	9.71	9.71	9.17	0.19	0.00		
20/02/2025 5:30	0.00	9.71	9.71	9.17	0.19	0.00		
20/02/2025 6:00	0.00	9.71	9.71	9.17	0.19	0.00		
20/02/2025 6:30	0.00	9.71	9.71	9.17	0.19	0.00		
20/02/2025 7:00	0.00	9.71	9.71	9.17	0.19	0.00		
20/02/2025 7:30	0.00	9.71	9.71	9.17	0.19	0.00		
20/02/2025 8:00	0.00	9.71	9.71	9.17	0.19	0.00		
20/02/2025 8:30	0.00	9.71	9.71	9.17	0.19	0.00		
20/02/2025 9:00	0.00	9.71	9.71	9.17	0.19	0.00	Pleasant Point	Totara Valley
20/02/2025 9:30	0.00	9.71	9.71	9.17	0.19	0.00		
20/02/2025 10:00	0.00	9.71	9.71	9.17	0.19	0.00		
20/02/2025 10:30	0.00	9.71	9.71	9.17	0.19	0.00		
20/02/2025 11:00	0.00	9.71	9.71	9.17	0.19	0.00	Albury	Cave
20/02/2025 11:30	0.00	9.71	9.71	9.17	0.19	0.00		
TOTAL	9.71					1.03		

Cause	<p>Major fault Defective equipment; Cable fault; Distribution cables (excluding LV) This was found to be a cable fault that occurred at the RMU G240 cable termination in Talbot St Geraldine causing an outage of the Geraldine township feeder.</p> <p>Additional faults Lightning; Lightning; Distribution lines (excluding LV) This was the result of a lightning storm that travelled though the network and caused multiple smaller faults, the majority of which were in the southern part of the network.</p>
How Alpine Energy responded	<p>Major fault Faults staff were dispatched to the site. As the cause of the outage was not immediately evident, the faultsperson, under direction from the control room, began sectionalising the feeder and test livening segments. Through this process, the fault was identified. Once located, the faulty cable and an associated transformer were isolated, allowing power to be restored to the majority of ICPs. Access was then issued to disconnect the cable from the transformer and complete full restoration via an alternate supply.</p> <p>Additional faults Faults staff attended each affected site. Most issues were caused by blown transformer fuses, which were replaced upon discovery. Due to safety concerns from the ongoing severe weather, staff were stood down just after 10 p.m., and restoration efforts resumed the following morning.</p>
Any mitigating factors that could have prevented the event	No mitigating factors were identified.
Steps to mitigate risk of future similar events	Although not a direct response to these specific incidents, Alpine Energy is continuing to expand the deployment of field equipment capable of communicating with our SCADA system. Over time, this will support our control room operators in identifying fault locations more efficiently, reducing the time required for initial fault finding and restoration.

Table 19: Normalisation of unplanned SAIDI major events and additional required information for the assessment period

Normalisation of unplanned SAIFI Major Events								
SAIFI Major Event 1								
Data and time (half-hour commencing)	Sum SAIFI (half- hour)	Sum SAIFI (previous 24-hour)	Max SAIFI (rolling 24- hour)	Boundary value	1/48th Boundary Value	SAIFI Unplanned Assessed Value	Zone Substation	Feeder
15/06/2024 20:30	0.0000	0.0000	0.0769	0.0671	0.0014	0.0000		
15/06/2024 21:00	0.0000	0.0000	0.0769	0.0671	0.0014	0.0000		
15/06/2024 21:30	0.0000	0.0000	0.0769	0.0671	0.0014	0.0000		
15/06/2024 22:00	0.0000	0.0000	0.0797	0.0671	0.0014	0.0000		
15/06/2024 22:30	0.0000	0.0000	0.0797	0.0671	0.0014	0.0000		
15/06/2024 23:00	0.0000	0.0000	0.0802	0.0671	0.0014	0.0000		
15/06/2024 23:30	0.0000	0.0000	0.0802	0.0671	0.0014	0.0000		
16/06/2024 0:00	0.0000	0.0000	0.0802	0.0671	0.0014	0.0000		
16/06/2024 0:30	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 1:00	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 1:30	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 2:00	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 2:30	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 3:00	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 3:30	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 4:00	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 4:30	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 5:00	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 5:30	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 6:00	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 6:30	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 7:00	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 7:30	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 8:00	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 8:30	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 9:00	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		

Normalisation of unplanned SAIFI Major Events								
SAIFI Major Event 1								
Data and time (half-hour commencing)	Sum SAIFI (half- hour)	Sum SAIFI (previous 24-hour)	Max SAIFI (rolling 24- hour)	Boundary value	1/48th Boundary Value	SAIFI Unplanned Assessed Value	Zone Substation	Feeder
16/06/2024 9:30	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 10:00	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 10:30	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 11:00	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 11:30	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 12:00	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 12:30	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 13:00	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 13:30	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 14:00	0.0000	0.0000	0.0816	0.0671	0.0014	0.0000		
16/06/2024 14:30	0.0387	0.0387	0.0816	0.0671	0.0014	0.0014	Pleasant Point	Waitawa
16/06/2024 15:00	0.0000	0.0387	0.0816	0.0671	0.0014	0.0000		
16/06/2024 15:30	0.0000	0.0387	0.0816	0.0671	0.0014	0.0000		
16/06/2024 16:00	0.0000	0.0387	0.0816	0.0671	0.0014	0.0000		
16/06/2024 16:30	0.0000	0.0387	0.0816	0.0671	0.0014	0.0000		
16/06/2024 17:00	0.0059	0.0446	0.0816	0.0671	0.0014	0.0014	Pleasant Point	Pleasant Point Township
16/06/2024 17:30	0.0000	0.0446	0.0816	0.0671	0.0014	0.0000		
16/06/2024 18:00	0.0000	0.0446	0.0816	0.0671	0.0014	0.0000		
16/06/2024 18:30	0.0000	0.0446	0.0816	0.0671	0.0014	0.0000		
16/06/2024 19:00	0.0000	0.0446	0.0816	0.0671	0.0014	0.0000		
16/06/2024 19:30	0.0100	0.0545	0.0816	0.0671	0.0014	0.0014	Pleasant Point	Pleasant Point Township
16/06/2024 20:00	0.0223	0.0769	0.0816	0.0671	0.0014	0.0014	Pleasant Point	Sutherland
16/06/2024 20:30	0.0000	0.0769	0.0816	0.0671	0.0014	0.0000		
16/06/2024 21:00	0.0000	0.0769	0.0816	0.0671	0.0014	0.0000		
16/06/2024 21:30	0.0028	0.0797	0.0816	0.0671	0.0014	0.0014	Pleasant Point	Totara Valley

Normalisation of unplanned SAIFI Major Events								
SAIFI Major Event 1								
Data and time (half-hour commencing)	Sum SAIFI (half- hour)	Sum SAIFI (previous 24-hour)	Max SAIFI (rolling 24- hour)	Boundary value	1/48th Boundary Value	SAIFI Unplanned Assessed Value	Zone Substation	Feeder
16/06/2024 22:00	0.0000	0.0797	0.0816	0.0671	0.0014	0.0000		
16/06/2024 22:30	0.0006	0.0802	0.0816	0.0671	0.0014	0.0006	Pleasant Point	Waitawa
16/06/2024 23:00	0.0000	0.0802	0.0816	0.0671	0.0014	0.0000		
16/06/2024 23:30	0.0000	0.0802	0.0816	0.0671	0.0014	0.0000		
17/06/2024 0:00	0.0013	0.0816	0.0816	0.0671	0.0014	0.0013	Albury	Cave
17/06/2024 0:30	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 1:00	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 1:30	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 2:00	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 2:30	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 3:00	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 3:30	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 4:00	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 4:30	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 5:00	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 5:30	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 6:00	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 6:30	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 7:00	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 7:30	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 8:00	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 8:30	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 9:00	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 9:30	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 10:00	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 10:30	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		

Normalisation of unplanned SAIFI Major Events								
SAIFI Major Event 1								
Data and time (half-hour commencing)	Sum SAIFI (half- hour)	Sum SAIFI (previous 24-hour)	Max SAIFI (rolling 24- hour)	Boundary value	1/48th Boundary Value	SAIFI Unplanned Assessed Value	Zone Substation	Feeder
17/06/2024 11:00	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 11:30	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 12:00	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 12:30	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 13:00	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 13:30	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
17/06/2024 14:00	0.0000	0.0816	0.0816	0.0671	0.0014	0.0000		
TOTAL	0.0816					0.0089		

Cause	Third party interference; Vehicle; Distribution lines (excluding LV) This fault was caused by a motor vehicle accident that struck a pole carrying both an 11kV feeder and the 33kV supply to the Pleasant Point Zone Substation, which is supplied at N security. The incident resulted in a total outage at the substation, initially to ensure safety at the accident site and subsequently to allow for necessary repairs.
How Alpine Energy responded	Faults staff were dispatched to the site and, under the direction of the control room, began by isolating the affected lines to ensure safety for emergency services and those involved in the accident. Once the area was made safe, restoration efforts commenced using alternate feeds from Timaru and Albury. Customers who could not be supplied via these alternate paths remained without power until repairs were completed and the 33kV supply to Pleasant Point was restored.
Any mitigating factors that could have prevented the event	No mitigating factors were identified.
Steps to mitigate risk of future similar events	The only potential mitigation would be to upgrade the Pleasant Point Zone Substation to N-1 security. However, Alpine Energy has no current plans to implement this upgrade.

Table 22: Normalisation of unplanned SAIFI major events and additional required information for the assessment period

Normalisation of unplanned SAIFI Major Events								
SAIFI Major Event 2								
Data and time (half-hour commencing)	Sum SAIFI (half- hour)	Sum SAIFI (previous 24-hour)	Max SAIFI (rolling 24-hour)	Boundary value	1/48th Boundary Value	SAIFI Unplanned Assessed Value	Zone Substation	Feeder
18/02/2025 23:30	0.0000	0.0002	0.0725	0.0671	0.0014	0.0000		
19/02/2025 0:00	0.0000	0.0002	0.0857	0.0671	0.0014	0.0000		
19/02/2025 0:30	0.0000	0.0002	0.0857	0.0671	0.0014	0.0000		
19/02/2025 1:00	0.0000	0.0002	0.0857	0.0671	0.0014	0.0000		
19/02/2025 1:30	0.0000	0.0002	0.0857	0.0671	0.0014	0.0000		
19/02/2025 2:00	0.0000	0.0002	0.0857	0.0671	0.0014	0.0000		
19/02/2025 2:30	0.0000	0.0002	0.0857	0.0671	0.0014	0.0000		
19/02/2025 3:00	0.0000	0.0002	0.0857	0.0671	0.0014	0.0000		
19/02/2025 3:30	0.0000	0.0002	0.0857	0.0671	0.0014	0.0000		
19/02/2025 4:00	0.0000	0.0002	0.0857	0.0671	0.0014	0.0000		
19/02/2025 4:30	0.0000	0.0002	0.0857	0.0671	0.0014	0.0000		
19/02/2025 5:00	0.0000	0.0002	0.0857	0.0671	0.0014	0.0000		
19/02/2025 5:30	0.0000	0.0002	0.0857	0.0671	0.0014	0.0000		
19/02/2025 6:00	0.0000	0.0002	0.0857	0.0671	0.0014	0.0000		
19/02/2025 6:30	0.0000	0.0002	0.0857	0.0671	0.0014	0.0000		
19/02/2025 7:00	0.0000	0.0002	0.0857	0.0671	0.0014	0.0000		
19/02/2025 7:30	0.0000	0.0002	0.0857	0.0671	0.0014	0.0000		
19/02/2025 8:00	0.0000	0.0002	0.0857	0.0671	0.0014	0.0000		
19/02/2025 8:30	0.0000	0.0002	0.0857	0.0671	0.0014	0.0000		
19/02/2025 9:00	0.0000	0.0002	0.0857	0.0671	0.0014	0.0000		
19/02/2025 9:30	0.0000	0.0002	0.0857	0.0671	0.0014	0.0000		
19/02/2025 10:00	0.0000	0.0002	0.0857	0.0671	0.0014	0.0000		
19/02/2025 10:30	0.0000	0.0002	0.0857	0.0671	0.0014	0.0000		
19/02/2025 11:00	0.0000	0.0002	0.0857	0.0671	0.0014	0.0000		
19/02/2025 11:30	0.0000	0.0002	0.0863	0.0671	0.0014	0.0000		
19/02/2025 12:00	0.0450	0.0452	0.0863	0.0671	0.0014	0.0014	Geraldine	Geraldine Township
19/02/2025 12:30	0.0000	0.0452	0.0863	0.0671	0.0014	0.0000		

Normalisation of unplanned SAIFI Major Events								
SAIFI Major Event 2								
Data and time (half-hour commencing)	Sum SAIFI (half- hour)	Sum SAIFI (previous 24-hour)	Max SAIFI (rolling 24-hour)	Boundary value	1/48th Boundary Value	SAIFI Unplanned Assessed Value	Zone Substation	Feeder
19/02/2025 13:00	0.0000	0.0452	0.0863	0.0671	0.0014	0.0000		
19/02/2025 13:30	0.0000	0.0452	0.0863	0.0671	0.0014	0.0000		
19/02/2025 14:00	0.0000	0.0452	0.0863	0.0671	0.0014	0.0000		
19/02/2025 14:30	0.0000	0.0452	0.0863	0.0671	0.0014	0.0000		
19/02/2025 15:00	0.0000	0.0452	0.0863	0.0671	0.0014	0.0000		
19/02/2025 15:30	0.0000	0.0450	0.0863	0.0671	0.0014	0.0000		
19/02/2025 16:00	0.0000	0.0450	0.0863	0.0671	0.0014	0.0000		
19/02/2025 16:30	0.0000	0.0450	0.0863	0.0671	0.0014	0.0000		
19/02/2025 17:00	0.0000	0.0450	0.0863	0.0671	0.0014	0.0000		
19/02/2025 17:30	0.0000	0.0450	0.0863	0.0671	0.0014	0.0000		
19/02/2025 18:00	0.0000	0.0450	0.0863	0.0671	0.0014	0.0000		
19/02/2025 18:30	0.0005	0.0455	0.0863	0.0671	0.0014	0.0005	Pareora	Holme Station
19/02/2025 19:00	0.0015	0.0470	0.0863	0.0671	0.0014	0.0014	Bells Pond	Waikakahi
19/02/2025 19:30	0.0000	0.0470	0.0863	0.0671	0.0014	0.0000		
19/02/2025 20:00	0.0019	0.0488	0.0863	0.0671	0.0014	0.0014	Albury	Cave
19/02/2025 20:30	0.0000	0.0489	0.0863	0.0671	0.0014	0.0000	Pareora	St Andrews
19/02/2025 21:00	0.0000	0.0489	0.0863	0.0671	0.0014	0.0000		
19/02/2025 21:30	0.0000	0.0489	0.0863	0.0671	0.0014	0.0000		
19/02/2025 22:00	0.0000	0.0489	0.0863	0.0671	0.0014	0.0000		
19/02/2025 22:30	0.0000	0.0489	0.0863	0.0671	0.0014	0.0000		
19/02/2025 23:00	0.0236	0.0725	0.0863	0.0671	0.0014	0.0014	Studholme	Waihaorunga
19/02/2025 23:30	0.0132	0.0857	0.0863	0.0671	0.0014	0.0014	Studholme	Waihaorunga
20/02/2025 0:00	0.0000	0.0857	0.0863	0.0671	0.0014	0.0000		
20/02/2025 0:30	0.0000	0.0857	0.0863	0.0671	0.0014	0.0000		
20/02/2025 1:00	0.0000	0.0857	0.0863	0.0671	0.0014	0.0000		
20/02/2025 1:30	0.0000	0.0857	0.0863	0.0671	0.0014	0.0000		
20/02/2025 2:00	0.0000	0.0857	0.0863	0.0671	0.0014	0.0000		
20/02/2025 2:30	0.0000	0.0857	0.0863	0.0671	0.0014	0.0000		

Normalisation of unplanned SAIFI Major Events								
SAIFI Major Event 2								
Data and time (half-hour commencing)	Sum SAIFI (half- hour)	Sum SAIFI (previous 24-hour)	Max SAIFI (rolling 24-hour)	Boundary value	1/48th Boundary Value	SAIFI Unplanned Assessed Value	Zone Substation	Feeder
20/02/2025 3:00	0.0000	0.0857	0.0863	0.0671	0.0014	0.0000		
20/02/2025 3:30	0.0000	0.0857	0.0863	0.0671	0.0014	0.0000		
20/02/2025 4:00	0.0000	0.0857	0.0863	0.0671	0.0014	0.0000		
20/02/2025 4:30	0.0000	0.0857	0.0863	0.0671	0.0014	0.0000		
20/02/2025 5:00	0.0000	0.0857	0.0863	0.0671	0.0014	0.0000		
20/02/2025 5:30	0.0000	0.0857	0.0863	0.0671	0.0014	0.0000		
20/02/2025 6:00	0.0000	0.0857	0.0863	0.0671	0.0014	0.0000		
20/02/2025 6:30	0.0000	0.0857	0.0863	0.0671	0.0014	0.0000		
20/02/2025 7:00	0.0000	0.0857	0.0863	0.0671	0.0014	0.0000		
20/02/2025 7:30	0.0000	0.0857	0.0863	0.0671	0.0014	0.0000		
20/02/2025 8:00	0.0000	0.0857	0.0863	0.0671	0.0014	0.0000		
20/02/2025 8:30	0.0000	0.0857	0.0863	0.0671	0.0014	0.0000		
20/02/2025 9:00	0.0000	0.0857	0.0863	0.0671	0.0014	0.0000	Pleasant Point	Totara Valley
20/02/2025 9:30	0.0000	0.0857	0.0863	0.0671	0.0014	0.0000		
20/02/2025 10:00	0.0000	0.0857	0.0863	0.0671	0.0014	0.0000		
20/02/2025 10:30	0.0000	0.0857	0.0863	0.0671	0.0014	0.0000		
20/02/2025 11:00	0.0006	0.0863	0.0863	0.0671	0.0014	0.0006	Albury	Cave
20/02/2025 11:30	0.0000	0.0863	0.0863	0.0671	0.0014	0.0000		
TOTAL	0.0863					0.0081		

<p>Cause</p>	<p>Major fault Defective equipment; Cable fault; Distribution cables (excluding LV) This was found to be a cable fault that occurred at the RMU G240 cable termination in Talbot St Geraldine causing an outage of the Geraldine township feeder.</p> <p>Additional faults Lightning; Lightning; Distribution lines (excluding LV) This was the result of a lightning storm that travelled though the network and caused multiple smaller faults, the majority of which were in the southern part of the network.</p>
<p>How Alpine Energy responded</p>	<p>Major fault Faults staff were dispatched to the site. As the cause of the outage was not immediately evident, the faultsperson, under direction from the control room, began sectionalising the feeder and test livening segments. Through this process, the fault was identified. Once located, the faulty cable and an associated transformer were isolated, allowing power to be restored to the majority of ICPs. Access was then issued to disconnect the cable from the transformer and complete full restoration via an alternate supply.</p> <p>Additional faults Faults staff attended each affected site. Most issues were caused by blown transformer fuses, which were replaced upon discovery. Due to safety concerns from the ongoing severe weather, staff were stood down just after 10 p.m., and restoration efforts resumed the following morning.</p>
<p>Any mitigating factors that could have prevented the event</p>	<p>No mitigating factors were identified.</p>
<p>Steps to mitigate risk of future similar events</p>	<p>Although not a direct response to these specific incidents, Alpine Energy is continuing to expand the deployment of field equipment capable of communicating with our SCADA system. Over time, this will support our control room operators in identifying fault locations more efficiently, reducing the time required for initial fault finding and restoration.</p>

Table 23: Normalisation of unplanned SAIFI major events and additional required information for the assessment period

APPENDIX E – DIRECTORS’ CERTIFICATE

Schedule 7: Form of director's certificate for annual compliance statement

Clause 11.5 (d)

We, Tony King and Albert Brantley, being directors of Alpine Energy Limited certify that, having made all reasonable enquiry, to the best of my/our knowledge and belief, the attached annual compliance statement of Alpine Energy 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 the relevant requirements.



Tony King

Director

28 August 2025



Albert Brantley

Director

28 August 2025

Note: Section 103(2) of the Commerce Act 1986 provides that no person shall attempt to deceive or knowingly mislead the Commission in relation to any matter before it. It is an offence to contravene section 103(2) and any person who does so is liable on summary conviction to a fine not exceeding \$100,000 in the case of an individual or \$300,000 in the case of a body corporate.



Independent Assurance Report

To the Directors of Alpine Energy Limited and to the Commerce Commission on the Annual Compliance Statement for the assessment period ended 31 March 2025 as required by the Electricity Distribution Services Default Price-Quality Path Determination 2020 (consolidated 20 May 2020)

The Auditor-General is the auditor of Alpine Energy Limited (the Company). The Auditor-General has appointed me, Elizabeth Adriana (Adri) Smit, using the staff and resources of PricewaterhouseCoopers, to undertake a reasonable assurance engagement, on his behalf, on whether the Annual Compliance Statement on pages 4 to 34 for the assessment period ended 31 March 2025 has been prepared, in all material respects, in compliance with the Electricity Distribution Services Default Price-Quality Path Determination 2020 (consolidated 20 May 2020) (the Determination).

Opinion

In our opinion, in all material respects:

- as far as appears from an examination, the information used in the preparation of the Annual Compliance Statement has been properly extracted from the Company's accounting and other records, sourced from its financial and non-financial systems; and
- the Company has complied with clauses 11.5 and 11.6 of the Determination in preparing the Annual Compliance Statement for the assessment period ended 31 March 2025.

Basis for Opinion

We conducted our engagement in accordance with the International Standard on Assurance Engagements (New Zealand) 3000 (Revised) *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ("ISAE (NZ) 3000 (Revised)") and the Standard on Assurance Engagements (SAE) 3100 (Revised) *Compliance Engagements* ("SAE 3100 (Revised)"), issued by the New Zealand Auditing and Assurance Standards Board.

We have obtained sufficient recorded evidence and explanations that we required to provide a basis for our opinion.

Directors' Responsibilities

The Directors of the Company are responsible for the:

- preparation of the Annual Compliance Statement under clause 11.4 and in accordance with the requirements in clauses 11.5 and 11.6 of the Determination; and
- identification of risks that may threaten compliance with the clauses identified above and controls which will mitigate those risks and monitoring ongoing compliance.

Auditor's responsibilities

Our responsibilities in terms of clause 11.5(e) and schedule 8(1)(b)(vi) and 8(1)(c) of the Determination, are to express an opinion on whether:

- as far as appears from our examination, the information used in the preparation of the Annual Compliance Statement has been properly extracted from the Company's accounting and other records, sourced from its financial and non-financial systems; and
- the Annual Compliance Statement, for the assessment period ended 31 March 2025, has been prepared, in all material respects, in accordance with the requirements in clauses 11.5 and 11.6 of the Determination.

To meet these responsibilities, we planned and performed procedures in accordance with ISAE (NZ) 3000 (Revised) and SAE 3100 (Revised), to obtain reasonable assurance about whether the Company has complied, in all material respects, with clauses 11.5 and 11.6 of the Determination.



In relation to the wash-up amount set out in clause 8.6 of the Determination, our procedures included recalculation of the wash-up amount in accordance with schedule 1.6 of the Determination and assessing it against the amounts and disclosures contained on pages 4 to 7 and 16 to 21 of the Annual Compliance Statement.

In relation to the quality standards in clause 9 of the Determination, our procedures included examination, on a test basis, of evidence relevant to the values and disclosures contained on pages 8 to 13 and 22 to 34 of the Annual Compliance Statement.

In relation to the quality incentive adjustment set out in Schedule 4 of the Determination, our procedures included recalculation of the quality incentive adjustment in accordance with Schedule 4 of the Determination and assessing it against the amounts and disclosures contained on pages 14 to 15 of the Annual Compliance Statement.

An assurance engagement to report on the Company's compliance with the Determination involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the requirements. The procedures selected depend on our judgement, including the identification and assessment of the risks of material non-compliance with the requirements.

Inherent limitations

Because of the inherent limitations of an assurance engagement, together with the internal control structure, it is possible that fraud, error or non-compliance with clauses 11.5 and 11.6 of the Determination may occur and not be detected. A reasonable assurance engagement throughout the assessment period does not provide assurance on whether compliance with clauses 11.5 and 11.6 of the Determination will continue in the future.

Restricted use

This report has been prepared for use by the Directors of the Company and the Commerce Commission in accordance with clause 11.5 (e) of the Determination and is provided solely for the purpose of establishing whether the compliance requirements have been met. We disclaim any assumption of responsibility for any reliance on this report to any person other than the directors of the company and the Commerce Commission, or for any other purpose than that for which it was prepared.

Independence and quality control

We complied with the Auditor-General's independence and other ethical requirements, which incorporate the requirements of Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* (PES 1) issued by the New Zealand Auditing and Assurance Standards Board. PES 1 is founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We have also complied with the Auditor-General's quality management requirements, which incorporate the requirements of Professional and Ethical Standard 3 *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements* (PES 3) issued by the New Zealand Auditing and Assurance Standards Board. PES 3 requires our firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



The Auditor-General, and his employees, and PricewaterhouseCoopers and its partners and employees may deal with the Company on normal terms within the ordinary course of trading activities of the Company. Other than any dealings on normal terms within the ordinary course of trading activities of the Company, this engagement, the assurance engagement on the Information Disclosures, other regulatory requirements of the Commerce Act 1986, and the annual audit of the Company's financial statements and performance information, we have no relationship with, or interests in, the Company.

A handwritten signature in black ink, appearing to read 'Adri Smit', is written over a large, stylized signature graphic that includes a large 'A' and a horizontal line.

Elizabeth Adriana (Adri) Smit
PricewaterhouseCoopers
On behalf of the Auditor-General
Christchurch, New Zealand
29 August 2025