



# **Annual price-setting compliance statement**

**For the assessment period ending 31 March 2027**

For prices applying from 1 April 2026

Issued 19 February 2026

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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 19 February 2026.

## 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 and 8.4 of the Determination for the assessment period ending 31 March 2027.

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 (FRP) for that assessment period must not exceed the forecast allowable revenue (FAR) for that assessment period.

Compliance with clause 8.3 is established in Table 1 below, which demonstrates that FRP for the assessment period does not exceed the FAR for the assessment period.

*Table 1: Statement of price path compliance for the assessment period ending 31 March 2027*

Calculation components	Amount (\$'000)
Forecast revenue from prices FY27	\$355,580
Forecast allowable revenue FY27	\$355,591
<b>Result</b>	<b>Compliant with the price path</b>

Clause 8.4 of the Determination requires that, in addition to clause 8.3, the second to fifth assessment periods of the DPP regulatory period, to comply with the price path for an assessment period, a non-exempt EDB's FRP for that assessment period, less forecast pass-through costs (FPTC) and less revenue forecast to be received under any large connection contract (FLCCR), must not exceed the revenue smoothing limit (RSL).

Compliance with clause 8.4 is established in Table 2 above, which demonstrates that FRP for the assessment period, less FPTC and less FLCCR, does not exceed the RSL for the assessment period.

*Table 2: Statement of price path compliance for the assessment period ending 31 March 2027*

<b>Calculation components</b>	<b>Amount (\$'000)</b>
Forecast revenue from prices FY27	\$355,580
Less: Forecast Pass-through Costs	\$91,392
Less: Large Connection Contracts	\$0
<b>Total (FRP - FPTC - FLCCR)</b>	<b>\$264,187</b>
<b>Revenue Smoothing Limit</b>	<b>\$291,172</b>
<b>Result (FRP - FPTC - FLCCR &lt;= RSL)</b>	<b>Compliant with the price path</b>

## 2.2 Certification

This Statement was certified in accordance with clause 11.2(c) of the Determination on 19 February 2026. 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 2026 by the forecast quantities for the period ended 31 March 2027 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 3 below.

*Table 3: Summary of Orion New Zealand Limited forecast revenue from prices*

Term	Description	Amount ('000)
ΣP 2026/27*Q 2026/27	Forecast prices between 1 April 2026 and 31 March 2027 multiplied by forecast quantities for the period ending 31 March 2027.	\$351,064
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	\$4,516
Forecast Revenue from Prices 2027		\$355,580

Supporting calculation of the FRP is included in Appendix B and Appendix C provides full tables of FRP for each consumer group.

The 2027 assessment period is the second 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 2027 assessment period is \$355.591 million. The calculation of FAR is provided in Table 4 below.

Table 4: Calculation of the forecast allowable revenue

Term	Description	Amount ('000)
Forecast net allowable revenue	Forecast net allowable revenue calculated as per schedule 1.3 of the Determination for the period ending 31 March 2027	\$259,608
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	\$91,392
Forecast recoverable costs	The sum of all forecast recoverable costs	\$4,591
<b>Total FAR</b>		<b>\$355,591</b>

The four components of the FAR for the assessment period ending 31 March 2027 are described in more detail below.

### 3.1 Forecast net allowable revenue

The forecast net allowable revenue (FNAR) FNAR formula is specified below as per Schedule 1.3 of the Determination.

$$FNAR_{Y_1} \times (1 + \Delta FCPI) \times (1 - x)^{t-1}$$

Where –

<b>t</b>	Is the assessment period number
<b>FNAR<sub>y1</sub></b>	Is forecast net allowable revenue for the first assessment period
<b>ΔFCPI</b>	Is the change in forecast CPI
<b>x</b>	Is the annual rate of change

The FNAR for Orion New Zealand Limited for the 2027 assessment period is \$259.608 million. The calculation of FNAR is provided in Table 5 below.

Table 5: Calculation of the forecast net allowable revenue

Term	Description	Value (\$000)
Forecast net allowable revenue y1	Forecast net allowable revenue as set out in Table 1.1.1 in Schedule 1.1 of the Determination for the first assessment period	\$231,404
Change in Forecast CPI	The change in forecast CPI calculated in accordance with Schedule 1.3 Paragraph 2 of the Determination	2.17%
x	Annual rate of change set for Orion NZ in Schedule 1.2 of the determination	-9.8%
t	Assessment period number	2
<b>Total FNAR</b>		<b>\$259,608</b>

In accordance with the Determination, the change in forecast CPI used in the above table has been determined using the following formula –

$$\frac{FCPI_{Jun,yt} + FCPI_{Sep,yt} + FCPI_{Dec,yt} + FCPI_{Mar,yt}}{FCPI_{Jun,Y_1} + FCPI_{Sep,Y_1} + FCPI_{Dec,Y_1} + FCPI_{Mar,Y_1}} - 1$$

Where –

<b>FCPI</b>	<b>Means forecast CPI</b>
<b>yt</b>	<b>Is the current assessment period</b>
<b>Y1</b>	<b>Is the first assessment period</b>

In accordance with the Determination, the calculation of the change in forecast CPI is provided in Table 6 below.

*Table 6: Calculation of the change in forecast CPI*

<b>Term</b>	<b>Description</b>	<b>Amount</b>
Forecast CPI for the current assessment period	Sum of the forecast CPI for the June, September, December and March quarters in the current assessment period	5390
Forecast CPI for the first assessment period	Sum of the forecast CPI for the June, September, December and March quarters in the first assessment period	5276
<b>Change in Forecast CPI</b>		<b>2.17%</b>

### 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 2027 are \$95.984 million as shown in Table 7 below.

*Table 7: Forecast pass-through and recoverable costs*

<b>Cost component</b>	<b>Amount (\$'000)</b>
<b>Forecast Pass-Through Costs</b>	
Local authority rates	\$6,707
Commerce Commission levies	\$713
Electricity Authority levies	\$1,176
Utilities Dispute levies	\$179
Transpower Connection, residual, benefit-based and transitional cap charges	\$79,349
Transpower New Investment Contract charges	\$3,268
<b>Forecast Recoverable Costs</b>	
IRIS incentive adjustment	(\$12,880)
Quality incentive adjustment	\$1,404
Wash-up drawdown amount	\$15,908
FENZ levy	\$160
Innovation and non-traditional solutions allowance	-
<b>Total forecast pass-through and recoverable costs</b>	<b>\$95,984</b>

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 8 and Table 9 respectively below.

*Table 8: Outline of the methods used to forecast pass-through costs*

<b>Pass-through cost components</b>	<b>Forecasting methodology applied</b>
Local authority rates	Council strategic review and media releases on potential higher-than-inflation increases in rates and taxes. Taking the current inflation environment and applying inflationary increases on updated estimates for FY26.
Commerce Commission	
Electricity Authority levies	
Utilities Dispute levies	
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 9: Outline of the methods used to forecast recoverable costs*

<b>Recoverable cost components</b>	<b>Forecasting Methodology</b>
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	Forecast to be zero.
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 2025 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.

Recoverable cost components	Forecasting Methodology
Wash-up draw down amount	Calculated in accordance with Schedule 4 of the Determination. Refer to our <a href="#">annual compliance statement</a> for the year ending 31 March 2025 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 2027 is positive at \$15.908 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 2025, 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 10 and Table 1111 below.

*Table 10: Calculation of the wash-up drawdown amount for the assessment period ending 31 March 2027*

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 2025 (refer Table 8)	\$26,995
Cost of capital estimate for the disclosure year one year prior	DPP4 mid-point post-tax WACC	6.02%
Cost of capital estimate for the disclosure year	DPP4 mid-point post-tax WACC 6.02% x 0.59 weighting plus DPP3 67 <sup>th</sup> percentile estimate of post-tax WACC 4.23% x 0.41 weighting	5.29%
Wash-up drawdown amount DPP4 (one year prior)	Wash-up account balance 31 March 2024 \$26,102 x 1.0423 x 1.0529 <b>minus</b> Wash-up drawdown 31 March 2025 \$14,463 x 1.0529	\$13,418
<b>Wash-up Drawdown Amount</b>	$\$26,995 \times (1+5.29\%) \times (1+6.02\%)$ <b>minus</b> $\$13,418 \times (1+6.02\%)$	<b>\$15,908</b>

*Table 11: Wash-up account balance for the disclosure year two years prior (year ending 31 March 2025)*

Term	Description	Value (\$000)
Actual wash-up amount as at 31 March 2025	As per Orion’s published Annual Compliance Statement for the year ended 31 March 2025	\$14,251
Closing wash-up account balance with replacement cost of capital	Wash-up amount 31 March 2024 \$12,227 x 1.0423 (1 + DPP3 67 <sup>th</sup> percentile estimate of post-tax WACC)	\$12,744
<b>Wash-up Account Balance for the disclosure year two years prior (31 March 2025)</b>	$\$14,251 + \$12,744$	<b>\$26,995</b>

### 3.5 Revenue Smoothing Limit

In accordance with the Determination, the revenue smoothing limit (RSL) for this assessment period has been determined using the following formula—

$$(FNAR_t + FRC_{t-1} \times (1 + \Delta SFCPI)) \times 1.1$$

Where –

<b>FNAR<sub>t</sub></b>	<b>The forecast net allowable revenue for the current assessment period</b>
<b>FRC<sub>t-1</sub></b>	<b>The forecast recoverable costs for the prior assessment period</b>
<b>ΔSFCPI</b>	<b>The forecast CPI for revenue smoothing</b>

The RSL for Orion New Zealand Limited for the 2027 assessment period is \$291.172 million. The calculation of the RSL is provided in Table 12 below.

*Table 12: Calculation of the revenue smoothing limit*

<b>Term</b>	<b>Description</b>	<b>Value (\$000)</b>
Forecast net allowable revenue	Forecast net allowable revenue for the period ending 31 March 2027 (refer to table 5)	\$259,608
Forecast recoverable costs	Forecast recoverable costs for the prior assessment period	\$4,986
Forecast CPI	Forecast CPI for revenue smoothing	2.17%
<b>Revenue Smoothing Limit</b>	$(259,608 + 4,986 \times (1 + 2.17\%)) \times 1.1$	<b>\$291,172</b>

In accordance with the Determination, the forecast CPI for revenue smoothing used in the above table has been determined using the following formula –

$$\frac{FCPI_{Jun,t} + FCPI_{Sep,t} + FCPI_{Dec,t} + FCPI_{Mar,t}}{FCPI_{Jun,t-1} + FCPI_{Sep,t-1} + FCPI_{Dec,t-1} + FCPI_{Mar,t-1}} - 1$$

Where –

<b>FCPI<sub>q,t</sub></b>	<b>The forecast CPI for the quarter ending in “q” in the relevant assessment period year “t”</b>
<b>t</b>	<b>The current assessment period</b>
<b>t - 1</b>	<b>The assessment period immediately prior to the current assessment period</b>

In accordance with the Determination, the calculation of the forecast CPI for revenue smoothing is provided in Table 13 below.

*Table 13: Calculation of the forecast CPI for revenue smoothing*

<b>Term</b>	<b>Description</b>	<b>Amount</b>
Forecast CPI for the current assessment period	Sum of the forecast CPI for the June, September, December and March quarters in the current assessment period	5390
Forecast CPI for the prior assessment period	Sum of the forecast CPI for the June, September, December and March quarters in the prior assessment period	5276
<b>Forecast CPI for revenue smoothing</b>		<b>2.17%</b>

## 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.



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**Paul Jason Munro**

**19 February 2026**



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**Michael Earl Sang**

**19 February 2026**

## APPENDIX B QUANTITY FORECASTING

### B1. Forecast Quantities as at 31 March 2027

Calculating forecast revenue as at 31 March 2027 from prices effective 01 April 2026 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.

Year-end forecasts of connection, capacity, and demand quantities are determined using year-to date actual quantities, as at 31 December 2025 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 2025 with the forecast quantities derived for the remaining three months of the 2026 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 230,081 when setting the fixed charges for the 2027 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 2026

Table below provides the following for each consumer group:

- forecast quantities for the assessment period ending 31 March 2027
- unit prices (i.e., distribution plus pass-through and recoverable costs) for the assessment period, becoming effective 1 April 2026; and
- forecast revenue from prices for the assessment period ending 31 March 2027.

Table 14: forecast quantities, unit prices, and forecast revenue for each consumer group

Price Category	Unit	Unit price (\$)	Forecast quantity	Days applicable	Forecast revenue (\$k)
<b>STREETLIGHTING, IRRIGATION AND GENERAL CONNECTIONS</b>					
<i>Streetlighting</i>					
Fixed charge	\$/lamp/day	0.0913	54,750	365	1,825
<b>Residential Low User</b>					
<i>Uncontrolled Charges</i>					
Residential Connection - Fixed Daily Charge - Uncontrolled	\$/con/day	0.9000	26,624	365	8,746
Weekends - Uncontrolled	\$/kWh	0.04500	48,588,083	kWh	2,187
Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm) - Uncontrolled	\$/kWh	0.17251	55,257,687	kWh	9,532
Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm) - Uncontrolled	\$/kWh	0.10011	37,250,348	kWh	3,729
Off Peak (Mon to Fri, 10:00pm to 3:00am) - Uncontrolled	\$/kWh	0.00829	26,850,093	kWh	222
Super Off Peak (Anytime between 3:00am to 5:00am) - Uncontrolled	\$/kWh	0.00000	11,075,306	kWh	0
Winter Injection Peak	\$/kWh	-0.06000	2,074,047	kWh	-124
<i>Controlled Charges</i>					
Residential Connection - Fixed Daily Charge - Controlled	\$/con/day	0.7572	131,645	365	36,382
Weekends - Controlled	\$/kWh	0.04500	259,692,049	kWh	11,685
Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm) - Controlled	\$/kWh	0.17251	290,393,020	kWh	50,095
Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm) - Controlled	\$/kWh	0.10011	189,300,189	kWh	18,951
Off Peak (Mon to Fri, 10:00pm to 3:00am) - Controlled	\$/kWh	0.00829	152,403,256	kWh	1,263
Super Off Peak (Anytime between 3:00am to 5:00am) - Controlled	\$/kWh	0.00000	48,663,095	kWh	0
Winter Injection Peak	\$/kWh	-0.06000	3,795,387	kWh	-228
<b>Residential Standard User</b>					
<i>Uncontrolled Charges</i>					
Residential Connection - Fixed Daily Charge - Uncontrolled	\$/con/day	1.2501	9,243	365	4,217
Weekends - Uncontrolled	\$/kWh	0.03636	20,667,446	kWh	752
Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm) - Uncontrolled	\$/kWh	0.14192	25,296,989	kWh	3,590
Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm) - Uncontrolled	\$/kWh	0.07993	18,489,132	kWh	1,478
Off Peak (Mon to Fri, 10:00pm to 3:00am) - Uncontrolled	\$/kWh	0.00657	11,171,494	kWh	73
Super Off Peak (Anytime between 3:00am to 5:00am) - Uncontrolled	\$/kWh	0.00000	4,711,496	kWh	0
Winter Injection Peak	\$/kWh	-0.06000	360,594	kWh	-22
<i>Controlled Charges</i>					
Residential Connection - Fixed Daily Charge - Controlled	\$/con/day	1.1243	38,659	365	15,864
Weekends - Controlled	\$/kWh	0.03636	120,852,472	kWh	4,394
Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm) - Controlled	\$/kWh	0.14192	140,949,495	kWh	20,003

Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm) - Controlled	\$/kWh	0.07993	89,180,996	kWh	7,128
Off Peak (Mon to Fri, 10:00pm to 3:00am) - Controlled	\$/kWh	0.00657	66,062,979	kWh	434
Super Off Peak (Anytime between 3:00am to 5:00am) - Controlled	\$/kWh	0.00000	24,892,266	kWh	0
Winter Injection Peak	\$/kWh	-0.06000	944,507	kWh	-57
<hr/>					
<b>Small General Connection</b>					
<i>Uncontrolled Charges</i>					
Small Connection up to 15 kVA - Fixed Daily Charge - Uncontrolled	\$/con/day	1.7809	8,173	365	5,313
Weekends - Uncontrolled	\$/kWh	0.02754	13,760,631	kWh	379
Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm) - Uncontrolled	\$/kWh	0.11748	18,766,967	kWh	2,205
Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm) - Uncontrolled	\$/kWh	0.06429	18,188,911	kWh	1,169
Off Peak (Mon to Fri, 10:00pm to 3:00am) - Uncontrolled	\$/kWh	0.00507	6,817,338	kWh	35
Super Off Peak (Anytime between 3:00am to 5:00am) - Uncontrolled	\$/kWh	0.00000	3,353,861	kWh	0
Winter Injection Peak	\$/kWh	-0.06000	51,498	kWh	-3
<i>Controlled Charges</i>					
Small Connection up to 15 kVA - Fixed Daily Charge - Controlled	\$/con/day	1.6246	2,034	365	1,206
Weekends - Controlled	\$/kWh	0.02754	5,547,974	kWh	153
Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm) - Controlled	\$/kWh	0.11748	6,944,669	kWh	816
Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm) - Controlled	\$/kWh	0.06429	5,493,815	kWh	353
Off Peak (Mon to Fri, 10:00pm to 3:00am) - Controlled	\$/kWh	0.00507	2,756,807	kWh	14
Super Off Peak (Anytime between 3:00am to 5:00am) - Controlled	\$/kWh	0.00000	1,204,682	kWh	0
Winter Injection Peak	\$/kWh	-0.06000	29,227	kWh	-2
<hr/>					
<b>Medium General Connection</b>					
<i>Uncontrolled Charges</i>					
Medium Connection 16 kVA up to 69 kVA - Fixed Daily Charge - Uncontrolled	\$/con/day	3.0414	11,081	365	12,301
Weekends - Uncontrolled	\$/kWh	0.02337	48,229,721	kWh	1,127
Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm) - Uncontrolled	\$/kWh	0.10788	78,012,140	kWh	8,416
Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm) - Uncontrolled	\$/kWh	0.05457	79,845,315	kWh	4,357
Off Peak (Mon to Fri, 10:00pm to 3:00am) - Uncontrolled	\$/kWh	0.00418	21,987,933	kWh	92
Super Off Peak (Anytime between 3:00am to 5:00am) - Uncontrolled	\$/kWh	0.00000	11,250,599	kWh	0
Winter Injection Peak	\$/kWh	-0.06000	332,183	kWh	-20
<i>Controlled Charges</i>					
Medium Connection 16 kVA up to 69 kVA - Fixed Daily Charge - Controlled	\$/con/day	2.8769	1,702	365	1,787
Weekends - Controlled	\$/kWh	0.02337	10,156,660	kWh	237
Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm) - Controlled	\$/kWh	0.10788	13,731,481	kWh	1,481
Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm) - Controlled	\$/kWh	0.05457	13,176,144	kWh	719
Off Peak (Mon to Fri, 10:00pm to 3:00am) - Controlled	\$/kWh	0.00418	4,757,139	kWh	20
Super Off Peak (Anytime between 3:00am to 5:00am) - Controlled	\$/kWh	0.00000	2,452,470	kWh	0
Winter Injection Peak	\$/kWh	-0.06000	74,574	kWh	-4
<hr/>					
<b>Large General Connections</b>					
<i>Uncontrolled Charges</i>					
Large Connection >70 kVA - Fixed Daily Charge - Uncontrolled	\$/con/day	12.1284	2,628	365	11,634
Weekends - Uncontrolled	\$/kWh	0.01843	82,223,248	kWh	1,516
Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm) - Uncontrolled	\$/kWh	0.09800	129,516,699	kWh	12,693
Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm) - Uncontrolled	\$/kWh	0.04510	124,692,935	kWh	5,623
Off Peak (Mon to Fri, 10:00pm to 3:00am) - Uncontrolled	\$/kWh	0.00345	42,481,484	kWh	147

Super Off Peak (Anytime between 3:00am to 5:00am) - Uncontrolled	\$/kWh	0.00000	22,200,896	kWh	0
Winter Injection Peak	\$/kWh	0.00000	778,617	kWh	0
<i>Controlled Charges</i>					
Large Connection >70 kVA - Fixed Daily Charge - Controlled	\$/con/day	11.8850	264	365	1,145
Weekends - Controlled	\$/kWh	0.01843	9,632,069	kWh	178
Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm) - Controlled	\$/kWh	0.09800	11,923,126	kWh	1,168
Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm) - Controlled	\$/kWh	0.04510	11,652,298	kWh	525
Off Peak (Mon to Fri, 10:00pm to 3:00am) - Controlled	\$/kWh	0.00345	3,924,185	kWh	14
Super Off Peak (Anytime between 3:00am to 5:00am) - Controlled	\$/kWh	0.00000	2,211,947	kWh	0
Winter Injection Peak	\$/kWh	0.00000	46,136	kWh	0
<b><i>Irrigation Connections</i></b>					
Capacity Charge	\$/kW/day*	0.7005	76,393	182	9,740
Power factor correction rebate	\$/kVAr/day*	-0.15004	23,775	182	-649
Interruptibility rebate	\$/kW/day*	-0.0372	48,731	182	-330
Weekends	\$/kWh	0.01423	38,974,873	kWh	555
Peak (Mon to Fri, 7:00am to 11:00am and 5:00pm to 10:00pm)	\$/kWh	0.07969	36,843,965	kWh	2,936
Shoulder (Mon to Fri, 5:00am to 7:00am and 11:00am to 5:00pm)	\$/kWh	0.03467	33,747,958	kWh	1,170
Off Peak (Mon to Fri, 10:00pm to 3:00am)	\$/kWh	0.00266	18,588,119	kWh	50
Super Off Peak (Anytime between 3:00am to 5:00am)	\$/kWh	0.00000	10,321,390	kWh	0
<b>Major Customer and Embedded Network Connections</b>					
Fixed charge	\$/con/day	27.9997	430	365	4,394
Fixed charge (additional connections)	\$/con/day	20.9998	130	365	996
Extra switches	\$/switch/day	5.4999	113	365	227
11kV Metering equipment	\$/con/day	7.4319	51	365	138
11kV Underground cabling	\$/km/day	7.0025	7	365	19
11kV Overhead lines	\$/km/day	5.2205	3	365	6
Transformer capacity	\$/kVA/day	0.01735	390,928	365	2,476
Peak charge (control period demand)	\$/kVA/day	0.42627	120,028	365	18,675
Nominated maximum demand	\$/kVA/day	0.13597	314,811	365	15,623
Metered maximum demand	\$/kVA/day	0.12627	253,815	365	11,698
<b>DIRECTLY BILLED LARGE CAPACITY CUSTOMERS</b>					
Directly billed customer 1	\$/year				3,009
Directly billed customer 2	\$/year				1,430
<b>Export Credit</b>					
Real power distribution component	\$/kW/day	-0.1068	277	365	-11
Reactive power distribution component	\$/kVA/day	-0.03516	73	365	-1
<b>ΣP 2026/27*Q 2026/27</b>					<b>351,063,746.9</b>
<b>Forecast Revenue from Large Connection Contracts FY2027</b>					<b>0.0</b>
<b>Forecast Revenue from Other Regulated Income FY2027</b>					<b>4,516,000.0</b>
<b>Total Forecast Revenue from Prices FY2027</b>					<b>355,579,746.9</b>

## APPENDIX D COMPLIANCE WITH THE DETERMINATION.

This matrix demonstrates how this statement complies with the Determination.

Determination requirement	Determination Reference	Statement Reference
<b>Clause 11.2</b> <b>The annual price-setting compliance statement must—</b>		
State whether or not the non-exempt EDB has:		
<ul style="list-style-type: none"> <li>in respect of the second to fifth assessment period of the DPP regulatory period, complied with the price path in clause 8.3 and 8.4 for the assessment period;</li> </ul>	Clause 11.2(a)(i)	Table 1 and 2
<ul style="list-style-type: none"> <li>state the date on which the statement was prepared; and</li> </ul>	Clause 11.2(b)	Section 1.2
<ul style="list-style-type: none"> <li>include a certificate in the form set out in Schedule 6, signed by at least one director of the non-exempt EDB.</li> </ul>	Clause 11.2(c)	Appendix A
<b>Clause 11.3</b> <b>The annual price-setting compliance statement must include the following information—</b>		
<ul style="list-style-type: none"> <li>the non-exempt EDB's calculation of its forecast revenue from prices together with supporting information for all components of the calculation;</li> </ul>	Clause 11.3(a)	Section 3, Appendix B and Appendix C  Table 9
<ul style="list-style-type: none"> <li>the non-exempt EDB's calculation of its forecast allowable revenue together with supporting information for all components of the calculation</li> </ul>	Clause 11.3(b)	Section 3
<ul style="list-style-type: none"> <li>if the non-exempt EDB has not complied with the price path, the reasons for the non-compliance; and</li> </ul>	Clause 11.3(c)	Not applicable
<ul style="list-style-type: none"> <li>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.</li> </ul>	Clause 11.3(d)	Not applicable