

Western Power Revised Access Arrangement 3, FFD3 Model

| Ref # | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|-------|---|---|------------|---|------------|---|------------|
| 3 | WACC & Internal Rate of Return | | | | | | |
| 4 | Real | | 3.60% | | 3.60% | | 3.60% |
| 5 | | | | | | | |
| 6 | 30/06/2012 Closing Asset Value [m\$ 30/06/12] | | | | | | |
| 7 | Asset Value | | 6,408.043 | | 3,853.384 | | 2,554.659 |
| 8 | Working Capital | | 70.962 | | 57.362 | | 13.600 |
| 9 | Regulatory Asset Base | | 6,479.006 | | 3,910.747 | | 2,568.259 |
| 10 | 30/06/2017 Closing Asset Value [m\$ 30/06/12] | | | | | | |
| 11 | Asset Value | | 9,430.805 | | 5,859.282 | | 3,571.524 |
| 12 | Working Capital | | 119.905 | | 104.051 | | 15.854 |
| 13 | Regulatory Asset Base | | 9,550.711 | | 5,963.333 | | 3,587.378 |
| 14 | 30/06/2012 Value of Deferred Revenue [m\$ 30/06/12] | | | | | | |
| 15 | Capitalised Deferred Revenue | | 746.216 | | 658.553 | | 87.663 |
| 16 | Life of Deferred revenue recovery | | | | 10 | | 10 |
| 17 | PV of Gross Cost of Service [m\$ 30/06/12] | | | | | | |
| 18 | Opex | | 2,041.910 | | 1,569.802 | | 472.108 |
| 19 | Depreciation | | 1,480.652 | | 1,024.201 | | 456.451 |
| 20 | Accelerated Depreciation | | 3.756 | | 3.756 | | - |
| 21 | Deferred Revenue Recovery | | 406.049 | | 358.347 | | 47.701 |
| 22 | Tax | | 389.978 | | 309.763 | | 80.215 |
| 23 | Imputation Credits | | -97.495 | | -77.441 | | -20.054 |
| 24 | Tariff Equalisation | | 665.032 | | 665.032 | | - |
| 25 | Return on Assets | | 1,235.293 | | 753.855 | | 481.438 |
| 26 | Return on Working Capital | | 16.997 | | 12.869 | | 4.128 |
| 27 | Gross Cost of Service | | 6,142.172 | | 4,620.184 | | 1,521.987 |
| 28 | PV of Net Cost of Service [m\$ 30/06/12] | | | | | | |
| 29 | Gross CoS (including 2012/13 K-factor) | | 6,142.172 | | 4,620.184 | | 1,521.987 |
| 30 | IAM Revenue Adjustment | | -44.101 | | 1.860 | | -45.960 |
| 31 | SSAM Revenue Adjustment | | 29.585 | | 23.666 | | 5.918 |
| 32 | Net Cost of Service | | 6,200.620 | | 4,693.110 | | 1,507.510 |
| 33 | PV of Reference Service Revenue [m\$ 30/06/12] | | | | | | |
| 34 | PV of Smoothed Reference Service Revenue | | 6,200.620 | | 4,693.110 | | 1,507.510 |
| 35 | | | | | | | |
| 36 | | | | | | | |
| 37 | PV of Net Cash Flow [m\$ 30/06/12] | | | | | | |
| 38 | Smoothed Revenue Cap Services Revenue (including 2012/13 K-factor) | | 6,200.620 | | 4,693.110 | | 1,507.510 |
| 39 | K-factor | | -72.964 | | -47.399 | | -25.565 |
| 40 | Opex | | -2,041.910 | | -1,569.802 | | -472.108 |
| 41 | Capex | | -4,212.325 | | -2,837.048 | | -1,375.278 |
| 42 | Tax | | -389.978 | | -309.763 | | -80.215 |
| 43 | Imputation Credits | | 97.495 | | 77.441 | | 20.054 |
| 44 | Tariff Equalisation | | -665.032 | | -665.032 | | - |
| 45 | IAM Revenue Adjustment | | 44.101 | | -1.860 | | 45.960 |
| 46 | SSAM Revenue Adjustment | | -29.585 | | -23.666 | | -5.918 |
| 47 | Asset Opening Value | | -6,408.043 | | -3,853.384 | | -2,554.659 |
| 48 | Asset Residual Value | | 7,900.668 | | 4,908.620 | | 2,992.048 |
| 49 | Deferred Revenue Opening Value | | -746.216 | | -658.553 | | -87.663 |
| 50 | Deferred Revenue Closing Value | | 340.168 | | 300.206 | | 39.962 |
| 51 | Opening Value of Working Capital | | -70.962 | | -57.362 | | -13.600 |
| 52 | Residual Value of Working Capital | | 100.451 | | 87.169 | | 13.282 |
| 53 | Working Capital Variation | | -46.485 | | -42.675 | | -3.811 |
| 54 | Net Cash Flow | | - | | - | | - |

| | 13 | 14 | 15 |
|---------------------------------------|-------|--------|---------|
| Revenue Variation | | | |
| 2012/13 versus 2011/12 | 8.95% | 10.05% | 6.67% |
| AA3 Annual Average | 2.38% | 7.14% | -10.91% |
| 2016/17 versus 2011/12 Annual Average | 3.66% | 7.71% | -7.64% |
| Load Variation | | | |
| 2012/13 versus 2011/12 | | 3.38% | 6.67% |
| AA3 Annual Average | | 2.39% | 2.52% |
| 2016/17 versus 2011/12 Annual Average | | 2.59% | 3.34% |
| Average Tariff [\$ per MWh] | | | |
| AA2 Actual DWAT | | 48.93 | 19.63 |
| AA3 Forecast DWAT | | 69.58 | 17.15 |
| AA3 versus AA2 DWAT Variation | | 42.20% | -12.65% |

| Revenue excluding "K-factor" | | | | | | | | |
|--------------------------------------|-----------|---------|---------|-----------|-----------|-----------|-----------|-----------|
| Revenue Cap [\$M 30/06/2012] | 2011/12 | 2012(2) | 2013(1) | 2013/14 | 2014/15 | 2015/16 | 2016/17 | PV |
| Distribution | 804.783 | 485.326 | 351.237 | 1,014.318 | 1,056.576 | 1,112.495 | 1,166.922 | 4,645.710 |
| Transmission | 387.876 | 241.357 | 145.911 | 367.140 | 326.741 | 292.518 | 260.704 | 1,481.945 |
| Total WP | 1,192.659 | 726.682 | 497.148 | 1,381.458 | 1,383.317 | 1,405.013 | 1,427.626 | 6,127.656 |
| Annual Revenue Variation | | | | | | | | |
| Distribution | | | 3.95% | 21.25% | 4.17% | 5.29% | 4.89% | |
| Transmission | | | -0.16% | -5.20% | -11.00% | -10.47% | -10.88% | |
| Avg WP | | | 2.61% | 12.88% | 0.13% | 1.57% | 1.61% | |
| Revenue Variation versus 2012 | | | | | | | | |
| Distribution | | | | 3.95% | 26.04% | 31.29% | 38.24% | 45.00% |
| Transmission | | | | -0.16% | -5.35% | -15.76% | -24.58% | -32.79% |
| Avg WP | | | | 2.61% | 15.83% | 15.99% | 17.81% | 19.70% |

| Total Revenue (including 2012/13 K-factor) | | | | | | | | |
|--|-----------|---------|---------|-----------|-----------|-----------|-----------|-----------|
| Revenue Cap [\$M 30/06/2012] | 2011/12 | 2012(2) | 2013(1) | 2013/14 | 2014/15 | 2015/16 | 2016/17 | PV |
| Distribution | 804.783 | 485.326 | 400.344 | 1,014.318 | 1,056.576 | 1,112.495 | 1,166.922 | 4,693.110 |
| Transmission | 387.876 | 241.357 | 172.398 | 367.140 | 326.741 | 292.518 | 260.704 | 1,507.510 |
| Total WP | 1,192.659 | 726.682 | 572.742 | 1,381.458 | 1,383.317 | 1,405.013 | 1,427.626 | 6,200.620 |
| Annual Revenue Variation | | | | | | | | |
| Distribution | | | 10.05% | 14.53% | 4.17% | 5.29% | 4.89% | |
| Transmission | | | 6.67% | -11.27% | -11.00% | -10.47% | -10.88% | |
| Avg WP | | | 8.95% | 6.31% | 0.13% | 1.57% | 1.61% | |
| Revenue Variation versus 2012 | | | | | | | | |
| Distribution | | | | 10.05% | 26.04% | 31.29% | 38.24% | 45.00% |
| Transmission | | | | 6.67% | -5.35% | -15.76% | -24.58% | -32.79% |
| Avg WP | | | | 8.95% | 15.83% | 15.99% | 17.81% | 19.70% |

| Average Tariff | | | | | | | |
|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| | 2011/12 | 2012(2) | 2013(1) | 2013/14 | 2014/15 | 2015/16 | 2016/17 |
| Distribution | 57.77 | 57.77 | 66.72 | 69.34 | 71.17 | 72.57 | 73.71 |
| Transmission | 22.20 | 22.20 | 22.20 | 19.29 | 16.77 | 14.57 | 12.66 |
| Variation of Average Tariff | | | | | | | |
| Distribution | | | 15.49% | 3.94% | 2.63% | 1.97% | 1.58% |
| Transmission | | | - | -13.10% | -13.10% | -13.10% | -13.10% |
| WP | | | 11.19% | -0.31% | -0.80% | -0.90% | -0.88% |
| Avg Tariff versus 2012 | | | | | | | |
| Distribution | | | 15.49% | 20.03% | 23.19% | 25.61% | 27.59% |
| Transmission | | | - | -13.10% | -24.48% | -34.37% | -42.96% |
| Avg WP | | | 11.19% | 10.84% | 9.96% | 8.96% | 8.01% |

| Average Tariff [\$M Nominal] | | | | | | | |
|------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| | 2011/12 | 2012(2) | 2013(1) | 2013/14 | 2014/15 | 2015/16 | 2016/17 |
| Distribution | 57.77 | 58.37 | 68.12 | 72.29 | 75.74 | 78.86 | 81.78 |
| Transmission | 22.20 | 22.43 | 22.67 | 20.11 | 17.84 | 15.83 | 14.05 |
| Variation of Average Tariff | | | | | | | |
| Distribution | | | 17.91% | 6.12% | 4.78% | 4.11% | 3.71% |
| Transmission | | | 2.10% | -11.27% | -11.27% | -11.27% | -11.27% |
| WP | | | 13.52% | 1.78% | 1.29% | 1.18% | 1.20% |
| Avg Tariff versus 2012 | | | | | | | |
| Distribution | | | 17.91% | 25.13% | 31.11% | 36.50% | 41.56% |
| Transmission | | | 2.10% | -9.41% | -19.62% | -28.68% | -36.72% |
| Avg WP | | | 13.52% | 15.54% | 17.03% | 18.41% | 19.83% |

Western Power Revised Access Arrangement 3, FFD3 Model

| Ref | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | |
|-------------------|--|--------|----------|----------|---------|------------|-----------|-----------|-----------|-----------|--------------------------|-----------|-----------------|-----------|--------|----|----|----|----|----|--|
| Regulatory Period | 1 | | | | | 2 | | | | | 3 | | 3 | | 3 | | | | | | |
| 4 | Determination of the Weighted Average Cost of Capital (WACC) | | | | | | | | | | | | | | | | | | | | |
| 5 | AA1 | | | | | AA2 | | | | | WP Proposal - AA3 | | FD - AA3 | | | | | | | | |
| 6 | Lo | Hi | Lo + 10% | Hi - 10% | Propose | Lo | Hi | Average | AER Para | Rounded | 30-Mar-12 | Proposed | 15-Jun-12 | Proposed | | | | | | | |
| 7 | ##### | ##### | ##### | ##### | ##### | 30-Nov-09 | 30-Nov-09 | 30-Nov-09 | 30-Nov-09 | 30-Nov-09 | 30-Mar-12 | 30-Mar-12 | 15-Jun-12 | 15-Jun-12 | | | | | | | |
| 8 | Date of Risk Free Rates | 5.81% | 5.81% | 5.81% | 5.81% | 5.81% | 5.51% | 5.51% | 5.51% | 5.51% | 5.51% | 4.21% | 4.21% | 2.52% | 2.52% | | | | | | |
| 9 | Nominal Risk Free Rate (Rfn) | 5.81% | 5.81% | 5.81% | 5.81% | 5.81% | 5.51% | 5.51% | 5.51% | 5.51% | 4.21% | 4.21% | 2.52% | 2.52% | | | | | | | |
| 10 | Real Risk Free Rate (Rfr) | 2.63% | 2.63% | 2.63% | 2.63% | 2.63% | 2.97% | 2.97% | 2.97% | 2.97% | 1.75% | 1.75% | 0.41% | 0.41% | | | | | | | |
| 11 | Inflation Rate (I) | 3.10% | 3.10% | 3.10% | 3.10% | 3.10% | 2.47% | 2.47% | 2.47% | 2.47% | 2.42% | 2.42% | 2.10% | 2.10% | | | | | | | |
| 12 | Debt Proportion (D) | 60% | 60% | | | | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | | | | | | | |
| 13 | Equity Proportion (E) | 40% | 40% | | | | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | | | | | | | |
| 14 | Cost of Debt; Debt Risk Premium (Drp) | 1.100% | 1.300% | | | | 4.080% | 4.190% | 4.135% | 4.135% | 4.14% | 3.67% | 3.670% | 2.708% | 2.708% | | | | | | |
| 15 | Cost of Debt; Debt Issuing Cost (Disc) | 0.125% | 0.125% | | | | 0.125% | 0.125% | 0.125% | 0.125% | 0.13% | 0.125% | 0.125% | 0.125% | 0.125% | | | | | | |
| 16 | Cost of Debt; Risk Margin (DRm) | 1.225% | 1.425% | | | | 4.205% | 4.315% | 4.260% | 4.260% | 4.26% | 3.795% | 3.795% | 2.833% | 2.833% | | | | | | |
| 17 | Australian Market Risk Premium (Rp) | 5.00% | 6.00% | | | | 5.00% | 7.00% | 6.00% | 6.50% | 6.50% | 7.75% | 7.75% | 6.00% | 6.00% | | | | | | |
| 18 | Debt Beta (Bd) | 0.22 | 0.22 | | | | 0.82 | 0.60 | 0.71 | 0.71 | 70.73% | 0.47 | 0.47 | 0.47 | 0.47 | | | | | | |
| 19 | Equity Beta (Be) | 0.80 | 1.00 | | | | 0.50 | 0.80 | 0.65 | 0.80 | 80.00% | 0.80 | 0.80 | 0.65 | 0.65 | | | | | | |
| 20 | Asset Beta (Ba) | 0.45 | 0.53 | | | | 0.69 | 0.68 | 0.68 | 0.68 | 68.44% | 0.60 | 0.60 | 0.54 | 0.54 | | | | | | |
| 21 | Corporate Tax Rate (T) | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30.00% | 30% | 30% | 30% | 30% | | | | | | |
| 22 | Franking Credit (g) | 60% | 30% | | | | 81% | 57% | 69% | 65% | 65.00% | 25% | 25% | 25.0% | 25% | | | | | | |
| 23 | Imputation Adj (G) | 79.5% | 88.6% | | | | 74.2% | 80.4% | 77.3% | 77.3% | 77.30% | 90.3% | 90.3% | 90.3% | 90.3% | | | | | | |
| 24 | Debt | | | | | | | | | | | | | | | | | | | | |
| 25 | Nominal Cost of Debt (DPn) | 7.04% | 7.24% | | | | 9.72% | 9.83% | 9.77% | 9.77% | | 8.01% | 8.01% | 5.35% | 5.35% | | | | | | |
| 26 | Real Cost of Debt (DPr) | 3.82% | 4.01% | | | | 7.07% | 7.18% | 7.12% | 7.12% | | 5.45% | 5.45% | 3.19% | 3.19% | | | | | | |
| 27 | Equity | | | | | | | | | | | | | | | | | | | | |
| 28 | Nominal Pre Tax Cost of Equity (EPn) | 11.15% | 14.95% | | | | 8.49% | 12.76% | 10.37% | 11.97% | | 13.43% | 13.43% | 8.28% | 8.28% | | | | | | |
| 29 | Real Pre Tax Cost of Equity (EPr) | 7.81% | 11.49% | | | | 5.88% | 10.04% | 7.71% | 9.27% | | 10.75% | | 6.06% | | | | | | | |
| 30 | Nominal Post Tax Cost of Equity (EAn) | 9.81% | 11.81% | | | | 8.01% | 11.11% | 9.41% | 10.71% | | 10.41% | | 6.42% | | | | | | | |
| 31 | Real Post Tax Cost of Equity (EAR) | 6.51% | 8.45% | | | | 5.41% | 8.43% | 6.77% | 8.04% | | 7.80% | | 4.23% | | | | | | | |
| 32 | WACC; Pre-tax Officer (Market Practise or Forward Transformation) | | | | | | | | | | | | | | | | | | | | |
| 33 | Nominal Pre Tax WACC (WPn) | 8.68% | 10.32% | 8.84% | 10.16% | 10.07% | 9.23% | 11.00% | 10.01% | 10.65% | 10.65% | 10.18% | 10.17% | 6.53% | 6.53% | | | | | | |
| 34 | Real Pre Tax WACC (WPr) | 5.41% | 7.01% | 5.57% | 6.85% | 6.76% | 6.59% | 8.32% | 7.36% | 7.98% | 7.98% | 7.57% | 7.57% | 4.33% | 4.33% | | | | | | |
| 35 | WACC: Vanilla | | | | | | | | | | | | | | | | | | | | |
| 36 | Nominal Post Tax WACC (WAn) | | | | | | | | | | | 8.97% | 8.96% | 5.78% | 5.78% | | | | | | |
| 37 | Real Post Tax WACC | | | | | | | | | | | 6.39% | 6.39% | 3.60% | 3.60% | | | | | | |

Taxation Account (Nominal \$ OD)

| Ref | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|--|--|------|------|------|------|------|------|------|-----------|------------|------------|------------|------------|------------|----|----|----|----|----|----|----|
| Tax Building Block, Nominal Calculations (\$M Nominal) | | | | | | | | | | | | | | | | | | | | | |
| Year ending 30 June | | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | | | | | | | |
| Project Year | | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | | | | | | | |
| Regulatory Period | | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 | 4 | | | | | | | |
| Asset Value (\$M Nominal) | | | | | | | | | | | | | | | | | | | | | |
| 9 | Asset Value | | | | | | | | | | | | | | | | | | | | |
| 9 | Distribution Opening Asset Value | | | | | | | | 3,853.384 | 4,332.723 | 4,885.470 | 5,433.777 | 5,964.593 | 6,500.894 | | | | | | | |
| 10 | Distribution Opening Working Capital | | | | | | | | 57.362 | 72.121 | 88.016 | 95.727 | 106.228 | 115.445 | | | | | | | |
| 11 | Transmission Opening Asset Value | | | | | | | | 2,554.659 | 2,822.501 | 3,184.866 | 3,395.943 | 3,632.143 | 3,962.618 | | | | | | | |
| 12 | Transmission Opening Working Capital | | | | | | | | 13.600 | 37.118 | 29.505 | 28.878 | 24.061 | 17.591 | | | | | | | |
| 13 | Total Opening Value | | | | | | | | 6,479.006 | 7,264.463 | 8,187.857 | 8,954.325 | 9,727.025 | 10,596.548 | | | | | | | |
| 14 | | | | | | | | | | | | | | | | | | | | | |
| 15 | Equity | | | | | | | | | | | | | | | | | | | | |
| 16 | Distribution Equity | | | | | | | | 1,564.299 | 1,761.937 | 1,989.394 | 2,211.801 | 2,428.328 | 2,646.536 | | | | | | | |
| 17 | Transmission Equity | | | | | | | | 1,027.303 | 1,143.848 | 1,285.748 | 1,369.928 | 1,462.482 | 1,592.083 | | | | | | | |
| 18 | Total Equity | | | | | | | | 2,591.602 | 2,905.785 | 3,275.143 | 3,581.730 | 3,890.810 | 4,238.619 | | | | | | | |
| 19 | | | | | | | | | | | | | | | | | | | | | |
| 20 | Debt | | | | | | | | | | | | | | | | | | | | |
| 21 | Distribution Debt | | | | | | | | 2,346.448 | 2,642.906 | 2,984.091 | 3,317.702 | 3,642.493 | 3,969.803 | | | | | | | |
| 22 | Transmission Debt | | | | | | | | 1,540.955 | 1,715.771 | 1,928.622 | 2,054.893 | 2,193.722 | 2,388.125 | | | | | | | |
| 23 | Total Debt | | | | | | | | 3,887.403 | 4,358.678 | 4,912.714 | 5,372.595 | 5,836.215 | 6,357.929 | | | | | | | |
| 24 | | | | | | | | | OK | OK | OK | OK | OK | OK | | | | | | | |
| Statement of comprehensive income - Western Power (\$M Nominal) | | | | | | | | | | | | | | | | | | | | | |
| 26 | Revenue | | | | | | | | | | | | | | | | | | | | |
| 27 | Distribution Smoothed Revenue Cap Services Revenue | | | | | | | | 904.269 | 1,057.367 | 1,124.548 | 1,208.929 | 1,294.704 | | | | | | | | |
| 28 | Transmission Smoothed Revenue Cap Services Revenue | | | | | | | | 422.443 | 382.722 | 347.761 | 317.875 | 289.252 | | | | | | | | |
| 29 | Distribution Non-revenue Cap Services Revenue | | | | | | | | - | - | - | - | - | | | | | | | | |
| 30 | Transmission Non-revenue Cap Services Revenue | | | | | | | | - | - | - | - | - | | | | | | | | |
| 31 | Distribution Capital Contributions & Gifted Assets | | | | | | | | - | - | - | - | - | | | | | | | | |
| 32 | Transmission Capital Contributions & Gifted Assets | | | | | | | | - | - | - | - | - | | | | | | | | |
| 33 | Total Revenue | | | | | | | | 1,326.712 | 1,440.089 | 1,472.309 | 1,526.804 | 1,583.956 | | | | | | | | |
| 34 | | | | | | | | | | | | | | | | | | | | | |
| 35 | Expenses | | | | | | | | | | | | | | | | | | | | |
| 36 | Distribution Operating Expenditure | | | | | | | | -355.644 | -366.720 | -370.182 | -373.052 | -390.870 | | | | | | | | |
| 37 | Transmission Operating Expenditure | | | | | | | | -106.210 | -107.638 | -110.232 | -114.847 | -120.045 | | | | | | | | |
| 38 | Interest on Distribution Debt | | | | | | | | -125.605 | -141.475 | -159.738 | -177.597 | -194.983 | | | | | | | | |
| 39 | Interest on Transmission Debt | | | | | | | | -82.487 | -91.845 | -103.239 | -109.998 | -117.430 | | | | | | | | |
| 40 | Distribution Tax Depreciation | | | | | | | | -89.365 | -133.809 | -172.545 | -203.310 | -228.868 | | | | | | | | |
| 41 | Transmission Tax Depreciation | | | | | | | | -65.163 | -89.173 | -105.948 | -114.236 | -124.009 | | | | | | | | |
| 42 | Distribution TEC | | | | | | | | -154.000 | -173.000 | -166.000 | -146.000 | -143.000 | | | | | | | | |
| 43 | Transmission TEC | | | | | | | | - | - | - | - | - | | | | | | | | |
| 44 | Total Expenses | | | | | | | | -978.474 | -1,103.661 | -1,187.884 | -1,239.040 | -1,319.205 | | | | | | | | |
| 45 | | | | | | | | | | | | | | | | | | | | | |
| 46 | Profit before income tax expense | | | | | | | | 348.238 | 336.428 | 284.425 | 287.764 | 264.752 | | | | | | | | |
| 47 | Taxable Income | | | | | | | | 348.238 | 336.428 | 284.425 | 287.764 | 264.752 | | | | | | | | |
| 48 | Tax Loss Carried Forward | | | | | | | | - | - | - | - | - | | | | | | | | |
| 49 | Income tax expense | | | | | | | | -104.471 | -100.928 | -85.328 | -86.329 | -79.426 | | | | | | | | |
| 50 | | | | | | | | | | | | | | | | | | | | | |
| 51 | Profit | | | | | | | | 243.767 | 235.500 | 199.098 | 201.435 | 185.326 | | | | | | | | |
| 52 | | | | | | | | | | | | | | | | | | | | | |
| 53 | | | | | | | | | | | | | | | | | | | | | |
| Statement of comprehensive income - Distribution (\$M Nominal) | | | | | | | | | | | | | | | | | | | | | |
| 55 | Revenue | | | | | | | | | | | | | | | | | | | | |
| 56 | Distribution Smoothed Revenue Cap Services Revenue | | | | | | | | 904.269 | 1,057.367 | 1,124.548 | 1,208.929 | 1,294.704 | | | | | | | | |
| 57 | Distribution Non-revenue Cap Services Revenue | | | | | | | | - | - | - | - | - | | | | | | | | |
| 58 | Distribution Capital Contributions & Gifted Assets | | | | | | | | - | - | - | - | - | | | | | | | | |
| 59 | Total Revenue | | | | | | | | 904.269 | 1,057.367 | 1,124.548 | 1,208.929 | 1,294.704 | | | | | | | | |
| 60 | | | | | | | | | | | | | | | | | | | | | |
| 61 | Expenses | | | | | | | | | | | | | | | | | | | | |
| 62 | Distribution Operating Expenditure | | | | | | | | -355.644 | -366.720 | -370.182 | -373.052 | -390.870 | | | | | | | | |
| 63 | Interest on Distribution Debt | | | | | | | | -125.605 | -141.475 | -159.738 | -177.597 | -194.983 | | | | | | | | |
| 64 | Distribution Tax Depreciation | | | | | | | | -89.365 | -133.809 | -172.545 | -203.310 | -228.868 | | | | | | | | |
| 65 | Distribution TEC | | | | | | | | -154.000 | -173.000 | -166.000 | -146.000 | -143.000 | | | | | | | | |
| 66 | Total Expenses | | | | | | | | -724.614 | -815.004 | -868.465 | -899.958 | -957.720 | | | | | | | | |
| 67 | | | | | | | | | | | | | | | | | | | | | |
| 68 | Profit before income tax expense | | | | | | | | 179.656 | 242.363 | 256.083 | 308.971 | 336.984 | | | | | | | | |
| 69 | Taxable Income | | | | | | | | 179.656 | 242.363 | 256.083 | 308.971 | 336.984 | | | | | | | | |
| 70 | Tax Loss Carried Forward | | | | | | | | - | - | - | - | - | | | | | | | | |
| 71 | Income tax expense | | | | | | | | -53.897 | -72.709 | -76.825 | -92.691 | -101.095 | | | | | | | | |
| 72 | | | | | | | | | | | | | | | | | | | | | |
| 73 | Profit | | | | | | | | 125.759 | 169.654 | 179.258 | 216.280 | 235.889 | | | | | | | | |
| 74 | | | | | | | | | | | | | | | | | | | | | |
| Statement of comprehensive income - Transmission (\$M Nominal) | | | | | | | | | | | | | | | | | | | | | |
| 76 | Revenue | | | | | | | | | | | | | | | | | | | | |
| 77 | Transmission Smoothed Revenue Cap Services Revenue | | | | | | | | 422.443 | 382.722 | 347.761 | 317.875 | 289.252 | | | | | | | | |
| 78 | Transmission Non-revenue Cap Services Revenue | | | | | | | | - | - | - | - | - | | | | | | | | |
| 79 | Transmission Capital Contributions & Gifted Assets | | | | | | | | - | - | - | - | - | | | | | | | | |
| 80 | Total Revenue | | | | | | | | 422.443 | 382.722 | 347.761 | 317.875 | 289.252 | | | | | | | | |
| 81 | | | | | | | | | | | | | | | | | | | | | |
| 82 | Expenses | | | | | | | | | | | | | | | | | | | | |
| 83 | Transmission Operating Expenditure | | | | | | | | -106.210 | -107.638 | -110.232 | -114.847 | -120.045 | | | | | | | | |
| 84 | Interest on Transmission Debt | | | | | | | | -82.487 | -91.845 | -103.239 | -109.998 | -117.430 | | | | | | | | |
| 85 | Transmission Tax Depreciation | | | | | | | | -65.163 | -89.173 | -105.948 | -114.236 | -124.009 | | | | | | | | |
| 86 | Transmission TEC | | | | | | | | | | | | | | | | | | | | |

| Western Power Revised Access Arrangement 3, FFD3 Model | | | | | | | | | | | | | | | |
|--|---|------|------|------|---|---|---|----|----|----|-----------|-----------|-----------|-----------|-----------|
| Ref # | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 14 | 15 | 16 | Nominal | | | | |
| | | | | | | | | | | | 17 | 18 | 19 | 20 | 21 |
| Distribution, Real Calculations | | | | | | | | | | | | | | | |
| Year ending 30 June | | 2010 | 2011 | 2012 | | | | | | | 2013 | 2014 | 2015 | 2016 | 2017 |
| Project Year | | 4 | 5 | 6 | | | | | | | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | | 2 | 2 | 2 | | | | | | | 3 | 3 | 3 | 3 | 3 |
| Asset Value | | | | | | | | | | | [m\$ OD] | | | | |
| 8 Asset Value | | | | | | | | | | | | | | | |
| 9 Opening Asset Value | | | | | | | | | | | 3,127.692 | 3,638.470 | 4,190.203 | 4,716.188 | 5,192.231 |
| 10 Capex | | | | | | | | | | | 600.142 | 685.543 | 698.529 | 679.354 | 694.307 |
| 11 Depreciation | | | | | | | | | | | -85.816 | -133.321 | -172.545 | -203.310 | -228.868 |
| 12 Accelerated Depreciation | | | | | | | | | | | -3.549 | -0.488 | - | - | - |
| 13 Redundant Assets | | | | | | | | | | | - | - | - | - | - |
| 14 Closing Asset Value | | | | | | | | | | | 3,127.692 | 3,638.470 | 4,190.203 | 4,716.188 | 5,192.231 |
| 15 | | | | | | | | | | | | | | | |
| Year ending 30 June | | 2010 | 2011 | 2012 | | | | | | | 2013 | 2014 | 2015 | 2016 | 2017 |
| Project Year | | 4 | 5 | 6 | | | | | | | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | | 2 | 2 | 2 | | | | | | | 3 | 3 | 3 | 3 | 3 |
| Total | | | | | | | | | | | [m\$ OD] | | | | |
| 20 Opening Value | | | | | | | | | | | | | | | |
| 21 Wooden Pole Lines | | | | | | | | | | | 2,747.935 | 2,946.411 | 3,166.652 | 3,396.834 | 3,619.916 |
| 22 Underground Cables | | | | | | | | | | | 110.232 | 182.148 | 248.648 | 313.859 | 377.396 |
| 23 Transformers | | | | | | | | | | | 32.222 | 155.564 | 271.604 | 383.727 | 484.791 |
| 24 Switchgear | | | | | | | | | | | 25.689 | 90.970 | 151.209 | 208.671 | 255.832 |
| 25 Street lighting | | | | | | | | | | | 35.125 | 37.511 | 38.445 | 38.848 | 38.522 |
| 26 Meters and Services | | | | | | | | | | | 3.246 | 18.639 | 79.975 | 139.079 | 185.991 |
| 27 IT&T | | | | | | | | | | | 31.473 | 55.826 | 60.804 | 49.171 | 40.619 |
| 28 SCADA & Communications | | | | | | | | | | | 15.866 | 20.011 | 31.989 | 43.573 | 47.415 |
| 29 Other Distribution Non-Network | | | | | | | | | | | 107.673 | 110.086 | 118.115 | 119.276 | 119.625 |
| 30 Distribution Land & Easements | | | | | | | | | | | 18.231 | 18.231 | 18.231 | 18.231 | 18.231 |
| 31 Equity Raising Costs | | | | | | | | | | | - | 3.073 | 4.531 | 4.919 | 3.893 |
| 32 Total | | | | | | | | | | | 3,127.692 | 3,635.397 | 4,185.672 | 4,711.269 | 5,188.338 |
| 33 Capex (Actual AA1, AA2 & Forecast AA3) | | | | | | | | | | | | | | | |
| 34 Wooden Pole Lines | | | | | | | | | | | 259.703 | 291.890 | 313.059 | 318.525 | 346.471 |
| 35 Underground Cables | | | | | | | | | | | 72.361 | 71.573 | 72.999 | 74.012 | 79.974 |
| 36 Transformers | | | | | | | | | | | 124.211 | 123.144 | 124.964 | 119.548 | 126.281 |
| 37 Switchgear | | | | | | | | | | | 65.626 | 65.484 | 66.744 | 60.328 | 64.694 |
| 38 Street lighting | | | | | | | | | | | 4.481 | 4.278 | 4.198 | 3.874 | 4.104 |
| 39 Meters and Services | | | | | | | | | | | 15.400 | 62.697 | 65.379 | 57.925 | 29.140 |
| 40 IT&T | | | | | | | | | | | 26.226 | 25.798 | 15.417 | 16.454 | 17.048 |
| 41 SCADA & Communications | | | | | | | | | | | 6.145 | 15.366 | 17.357 | 11.913 | 13.791 |
| 42 Other Distribution Non-Network | | | | | | | | | | | 20.868 | 20.834 | 14.744 | 15.204 | 12.804 |
| 43 Distribution Land & Easements | | | | | | | | | | | - | - | - | - | - |
| 44 Equity Raising Costs | | | | | | | | | | | 5.121 | 4.480 | 3.667 | 1.570 | - |
| 45 Total | | | | | | | | | | | 600.142 | 685.543 | 698.529 | 679.354 | 694.307 |
| 46 Depreciation | | | | | | | | | | | | | | | |
| 47 Wooden Pole Lines | | | | | | | | | | | -58.566 | -71.283 | -82.877 | -95.443 | -107.287 |
| 48 Underground Cables | | | | | | | | | | | -0.445 | -5.073 | -7.788 | -10.475 | -13.084 |
| 49 Transformers | | | | | | | | | | | -0.159 | -7.006 | -12.842 | -18.484 | -23.570 |
| 50 Switchgear | | | | | | | | | | | -0.167 | -5.221 | -9.283 | -13.166 | -16.359 |
| 51 Street lighting | | | | | | | | | | | -2.095 | -3.344 | -3.794 | -4.200 | -4.493 |
| 52 Meters and Services | | | | | | | | | | | -0.007 | -1.360 | -6.276 | -11.014 | -14.775 |
| 53 IT&T | | | | | | | | | | | -1.873 | -20.820 | -27.050 | -25.006 | -22.718 |
| 54 SCADA & Communications | | | | | | | | | | | -2.000 | -3.388 | -5.773 | -8.070 | -9.066 |
| 55 Other Distribution Non-Network | | | | | | | | | | | -18.455 | -12.805 | -13.583 | -14.855 | -15.959 |
| 56 Distribution Land & Easements | | | | | | | | | | | - | - | - | - | - |
| 57 Equity Raising Costs | | | | | | | | | | | -2.049 | -3.021 | -3.279 | -2.595 | -1.557 |
| 58 Total | | | | | | | | | | | -85.816 | -133.321 | -172.545 | -203.310 | -228.868 |
| 59 Accelerated Depreciation | | | | | | | | | | | | | | | |
| 60 Wooden Pole Lines | | | | | | | | | | | -2.661 | -0.366 | - | - | - |
| 61 Underground Cables | | | | | | | | | | | - | - | - | - | - |
| 62 Transformers | | | | | | | | | | | -0.710 | -0.098 | - | - | - |
| 63 Switchgear | | | | | | | | | | | -0.177 | -0.024 | - | - | - |
| 64 Street lighting | | | | | | | | | | | - | - | - | - | - |
| 65 Meters and Services | | | | | | | | | | | - | - | - | - | - |
| 66 IT&T | | | | | | | | | | | - | - | - | - | - |
| 67 SCADA & Communications | | | | | | | | | | | - | - | - | - | - |
| 68 Other Distribution Non-Network | | | | | | | | | | | - | - | - | - | - |
| 69 Distribution Land & Easements | | | | | | | | | | | - | - | - | - | - |
| 70 Equity Raising Costs | | | | | | | | | | | - | - | - | - | - |
| 71 Total | | | | | | | | | | | -3.549 | -0.488 | - | - | - |
| 72 Redundant Assets | | | | | | | | | | | | | | | |
| 73 Wooden Pole Lines | | | | | | | | | | | - | - | - | - | - |
| 74 Underground Cables | | | | | | | | | | | - | - | - | - | - |
| 75 Transformers | | | | | | | | | | | - | - | - | - | - |
| 76 Switchgear | | | | | | | | | | | - | - | - | - | - |
| 77 Street lighting | | | | | | | | | | | - | - | - | - | - |
| 78 Meters and Services | | | | | | | | | | | - | - | - | - | - |
| 79 IT&T | | | | | | | | | | | - | - | - | - | - |
| 80 SCADA & Communications | | | | | | | | | | | - | - | - | - | - |
| 81 Other Distribution Non-Network | | | | | | | | | | | - | - | - | - | - |
| 82 Distribution Land & Easements | | | | | | | | | | | - | - | - | - | - |
| 83 Equity Raising Costs | | | | | | | | | | | - | - | - | - | - |
| 84 Total | | | | | | | | | | | - | - | - | - | - |
| 85 Closing Value | | | | | | | | | | | | | | | |
| 86 Wooden Pole Lines | | | | | | | | | | | 2,747.935 | 2,946.411 | 3,166.652 | 3,396.834 | 3,619.916 |
| 87 Underground Cables | | | | | | | | | | | 110.232 | 182.148 | 248.648 | 313.859 | 377.396 |
| 88 Transformers | | | | | | | | | | | 32.222 | 155.564 | 271.604 | 383.727 | 484.791 |
| 89 Switchgear | | | | | | | | | | | 25.689 | 90.970 | 151.209 | 208.671 | 255.832 |
| 90 Street lighting | | | | | | | | | | | 35.125 | 37.511 | 38.445 | 38.848 | 38.522 |
| 91 Meters and Services | | | | | | | | | | | 3.246 | 18.639 | 79.975 | 139.079 | 185.991 |
| 92 IT&T | | | | | | | | | | | 31.473 | 55.826 | 60.804 | 49.171 | 40.619 |
| 93 SCADA & Communications | | | | | | | | | | | 15.866 | 20.011 | 31.989 | 43.573 | 47.415 |
| 94 Other Distribution Non-Network | | | | | | | | | | | 107.673 | 110.086 | 118.115 | 119.276 | 119.625 |
| 95 Distribution Land & Easements | | | | | | | | | | | 18.231 | 18.231 | 18.231 | 18.231 | 18.231 |
| 96 Equity Raising Costs | | | | | | | | | | | - | 3.073 | 4.531 | 4.919 | 3.893 |
| 97 Total | | | | | | | | | | | 3,127.692 | 3,638.470 | 4,190.203 | 4,716.188 | 5,192.231 |
| 98 | | | | | | | | | | | | | | | |

| Western Power Revised Access Arrangement 3, FFD3 Model | | | | | | | | | | Nominal | | | | | | |
|--|-------------------------------|------|------|---|---|---|---|----|----|---------|-----------|-----------|-----------|-----------|-----------|-----------|
| Ref # | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | |
| Transmission, Real Calculations | | | | | | | | | | | | | | | | |
| Year ending 30 June | 2010 | 2011 | 2012 | | | | | | | | 2013 | 2014 | 2015 | 2016 | 2017 | |
| Project Year | 4 | 5 | 6 | | | | | | | | 7 | 8 | 9 | 10 | 11 | |
| Regulatory Period | 2 | 2 | 2 | | | | | | | | 3 | 3 | 3 | 3 | 3 | |
| Asset Value | | | | | | | | | | | [m\$ OD] | | | | | |
| Asset Value | | | | | | | | | | | | | | | | |
| 8 | | | | | | | | | | | | | | | | |
| 9 | Opening Asset Value | | | | | | | | | | 2,043.260 | 2,279.309 | 2,591.004 | 2,739.337 | 2,909.494 | |
| 10 | Capex | | | | | | | | | | 301.212 | 400.868 | 254.281 | 284.393 | 384.446 | |
| 11 | Depreciation | | | | | | | | | | -65.163 | -89.173 | -105.948 | -114.236 | -124.009 | |
| 12 | Accelerated Depreciation | | | | | | | | | | | | | | | |
| 13 | Redundant Assets | | | | | | | | | | | | | | | |
| 14 | Closing Asset Value | | | | | | | | | | 2,043.260 | 2,279.309 | 2,591.004 | 2,739.337 | 2,909.494 | 3,169.931 |
| 15 | | | | | | | | | | | | | | | | |
| Year ending 30 June | | | | | | | | | | | | | | | | |
| Year ending 30 June | 2010 | 2011 | 2012 | | | | | | | | 2013 | 2014 | 2015 | 2016 | 2017 | |
| Project Year | 4 | 5 | 6 | | | | | | | | 7 | 8 | 9 | 10 | 11 | |
| Regulatory Period | 2 | 2 | 2 | | | | | | | | 3 | 3 | 3 | 3 | 3 | |
| Total | | | | | | | | | | | [m\$ OD] | | | | | |
| Opening Value | | | | | | | | | | | | | | | | |
| 20 | Transmission cables | | | | | | | | | | 1,328.903 | 1,317.936 | 1,317.628 | 1,297.587 | 1,278.708 | |
| 21 | Transmission steel towers | | | | | | | | | | 58.789 | 75.653 | 98.660 | 108.955 | 119.917 | |
| 22 | Transmission wood poles | | | | | | | | | | 9.140 | 36.097 | 67.675 | 97.336 | 132.912 | |
| 23 | Transmission Metering | | | | | | | | | | - | - | - | - | - | |
| 24 | Transmission transformers | | | | | | | | | | 165.496 | 245.772 | 353.215 | 411.329 | 471.377 | |
| 25 | Transmission reactors | | | | | | | | | | 1.930 | 12.512 | 26.430 | 33.640 | 41.137 | |
| 26 | Transmission capacitors | | | | | | | | | | 12.789 | 19.145 | 27.866 | 31.678 | 35.718 | |
| 27 | Transmission circuit breakers | | | | | | | | | | 23.559 | 54.912 | 95.500 | 120.653 | 146.294 | |
| 28 | SCADA and Communications | | | | | | | | | | 72.735 | 80.795 | 83.682 | 87.076 | 95.631 | |
| 29 | IT | | | | | | | | | | 18.769 | 33.300 | 36.090 | 28.858 | 23.477 | |
| 30 | Other Non-Network Assets | | | | | | | | | | 151.002 | 147.540 | 147.588 | 143.995 | 140.027 | |
| 31 | Land & Easements | | | | | | | | | | 200.148 | 255.177 | 335.185 | 377.098 | 422.725 | |
| 32 | Equity Raising Costs | | | | | | | | | | - | 0.470 | 1.485 | 1.132 | 1.573 | |
| 33 | Total | | | | | | | | | | 2,043.260 | 2,279.309 | 2,591.004 | 2,739.337 | 2,909.494 | |
| 34 | | | | | | | | | | | | | | | | |
| Capex (Actual AA1, AA2 & Forecast AA3) | | | | | | | | | | | | | | | | |
| 35 | Transmission cables | | | | | | | | | | 26.296 | 38.103 | 19.601 | 21.383 | 33.490 | |
| 36 | Transmission steel towers | | | | | | | | | | 17.148 | 25.009 | 13.313 | 14.466 | 22.173 | |
| 37 | Transmission wood poles | | | | | | | | | | 26.999 | 32.913 | 32.334 | 39.505 | 44.923 | |
| 38 | Transmission Metering | | | | | | | | | | - | - | - | - | - | |
| 39 | Transmission transformers | | | | | | | | | | 83.627 | 115.600 | 71.824 | 76.857 | 107.823 | |
| 40 | Transmission reactors | | | | | | | | | | 10.596 | 14.498 | 8.488 | 9.137 | 13.298 | |
| 41 | Transmission capacitors | | | | | | | | | | 6.446 | 9.374 | 4.916 | 5.351 | 8.279 | |
| 42 | Transmission circuit breakers | | | | | | | | | | 31.507 | 42.772 | 29.394 | 31.169 | 41.270 | |
| 43 | SCADA and Communications | | | | | | | | | | 14.348 | 12.449 | 13.905 | 20.327 | 20.706 | |
| 44 | IT | | | | | | | | | | 15.834 | 15.566 | 9.298 | 9.917 | 10.270 | |
| 45 | Other Non-Network Assets | | | | | | | | | | 12.599 | 12.571 | 8.892 | 9.164 | 7.713 | |
| 46 | Land & Easements | | | | | | | | | | 55.029 | 80.009 | 41.912 | 45.627 | 70.645 | |
| 47 | Equity Raising Costs | | | | | | | | | | 0.784 | 2.004 | 0.402 | 1.489 | 3.855 | |
| 48 | Total | | | | | | | | | | 301.212 | 400.868 | 254.281 | 284.393 | 384.446 | |
| 49 | | | | | | | | | | | | | | | | |
| Depreciation | | | | | | | | | | | | | | | | |
| 50 | Transmission cables | | | | | | | | | | -37.263 | -38.411 | -39.641 | -40.262 | -40.990 | |
| 51 | Transmission steel towers | | | | | | | | | | -0.285 | -2.002 | -3.018 | -3.504 | -4.026 | |
| 52 | Transmission wood poles | | | | | | | | | | -0.042 | -1.336 | -2.673 | -3.930 | -5.437 | |
| 53 | Transmission Metering | | | | | | | | | | - | - | - | - | - | |
| 54 | Transmission transformers | | | | | | | | | | -3.351 | -8.158 | -13.710 | -16.809 | -20.031 | |
| 55 | Transmission reactors | | | | | | | | | | -0.014 | -0.580 | -1.278 | -1.641 | -2.018 | |
| 56 | Transmission capacitors | | | | | | | | | | -0.090 | -0.653 | -1.104 | -1.311 | -1.531 | |
| 57 | Transmission circuit breakers | | | | | | | | | | -0.154 | -2.184 | -4.241 | -5.529 | -6.844 | |
| 58 | SCADA and Communications | | | | | | | | | | -6.288 | -9.561 | -10.511 | -11.773 | -13.991 | |
| 59 | IT | | | | | | | | | | -1.303 | -12.776 | -16.531 | -15.298 | -13.259 | |
| 60 | Other Non-Network Assets | | | | | | | | | | -16.061 | -12.523 | -12.486 | -13.131 | -13.711 | |
| 61 | Land & Easements | | | | | | | | | | - | - | - | - | - | |
| 62 | Equity Raising Costs | | | | | | | | | | -0.313 | -0.990 | -0.755 | -1.049 | -2.171 | |
| 63 | Total | | | | | | | | | | -65.163 | -89.173 | -105.948 | -114.236 | -124.009 | |
| 64 | | | | | | | | | | | | | | | | |
| Accelerated Depreciation | | | | | | | | | | | | | | | | |
| 65 | Transmission cables | | | | | | | | | | | | | | | |
| 66 | Transmission steel towers | | | | | | | | | | | | | | | |
| 67 | Transmission wood poles | | | | | | | | | | | | | | | |
| 68 | Transmission Metering | | | | | | | | | | | | | | | |
| 69 | Transmission transformers | | | | | | | | | | | | | | | |
| 70 | Transmission reactors | | | | | | | | | | | | | | | |
| 71 | Transmission capacitors | | | | | | | | | | | | | | | |
| 72 | Transmission circuit breakers | | | | | | | | | | | | | | | |
| 73 | SCADA and Communications | | | | | | | | | | | | | | | |
| 74 | IT | | | | | | | | | | | | | | | |
| 75 | Other Non-Network Assets | | | | | | | | | | | | | | | |
| 76 | Land & Easements | | | | | | | | | | | | | | | |
| 77 | Equity Raising Costs | | | | | | | | | | | | | | | |
| 78 | Total | | | | | | | | | | | | | | | |
| 79 | | | | | | | | | | | | | | | | |
| Redundant Assets | | | | | | | | | | | | | | | | |
| 80 | Transmission cables | | | | | | | | | | - | - | - | - | - | |
| 81 | Transmission steel towers | | | | | | | | | | - | - | - | - | - | |
| 82 | Transmission wood poles | | | | | | | | | | - | - | - | - | - | |
| 83 | Transmission Metering | | | | | | | | | | - | - | - | - | - | |
| 84 | Transmission transformers | | | | | | | | | | - | - | - | - | - | |
| 85 | Transmission reactors | | | | | | | | | | - | - | - | - | - | |
| 86 | Transmission capacitors | | | | | | | | | | - | - | - | - | - | |
| 87 | Transmission circuit breakers | | | | | | | | | | - | - | - | - | - | |
| 88 | SCADA and Communications | | | | | | | | | | - | - | - | - | - | |
| 89 | IT | | | | | | | | | | - | - | - | - | - | |
| 90 | Other Non-Network Assets | | | | | | | | | | - | - | - | - | - | |
| 91 | Land & Easements | | | | | | | | | | - | - | - | - | - | |
| 92 | Equity Raising Costs | | | | | | | | | | - | - | - | - | - | |
| 93 | Total | | | | | | | | | | - | - | - | - | - | |
| 94 | | | | | | | | | | | | | | | | |
| Closing Value | | | | | | | | | | | | | | | | |
| 95 | Transmission cables | | | | | | | | | | 1,317.936 | 1,317.628 | 1,297.587 | 1,278.708 | 1,271.208 | |
| 96 | Transmission steel towers | | | | | | | | | | 75.653 | 98.660 | 108.955 | 119.917 | 138.064 | |
| 97 | Transmission wood poles | | | | | | | | | | 36.097 | 67.675 | 97.336 | 132.912 | 172.398 | |
| 98 | Transmission Metering | | | | | | | | | | - | - | - | - | - | |
| 99 | Transmission transformers | | | | | | | | | | 165.496 | 245.772 | 353.215 | 411.329 | 559.169 | |
| 100 | Transmission reactors | | | | | | | | | | 1.930 | 12.512 | 26.430 | 33.640 | 52.416 | |
| 101 | Transmission capacitors | | | | | | | | | | 12.789 | 19.145 | 27.866 | 31.678 | 42.466 | |
| 102 | Transmission circuit breakers | | | | | | | | | | 23.559 | 54.912 | 95.500 | 120.653 | 180.720 | |
| 103 | SCADA and Communications | | | | | | | | | | 72.735 | 80.795 | 83.682 | 87.076 | 102.345 | |
| 104 | IT | | | | | | | | | | 18.769 | 33.300 | 36.090 | 28.858 | 20.488 | |
| 105 | Other Non-Network Assets | | | | | | | | | | 151.002 | 147.540 | 147.588 | 143.995 | 134.029 | |
| 106 | Land & Easements | | | | | | | | | | 200.148 | 255.177 | 335.185 | 377.098 | 493.370 | |
| 107 | Equity Raising Costs | | | | | | | | | | - | 0.470 | 1.485 | 1.132 | 3.257 | |
| 108 | Total | | | | | | | | | | 2,043.260 | 2,279.309 | 2,591.004 | 2,739.337 | 2,909.494 | |
| 109 | | | | | | | | | | | | | | | | |
| 110 | | | | | | | | | | | | | | | | |

| Year ending 30 June | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|--|----------|---------|---------|-----------|-----------|-----------|---------|---------|
| Project Year | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |
| Capex | [m\$ OD] | | | | | | | |
| 195 Opening Value | | | | | | | | |
| 196 Transmission cables | - | 26.296 | 63.291 | - | 80.227 | 98.232 | - | - |
| 197 Transmission steel towers | - | 17.148 | 41.435 | - | 53.004 | 65.238 | - | - |
| 198 Transmission wood poles | - | 26.999 | 58.775 | - | 88.635 | 124.408 | - | - |
| 199 Transmission Metering | - | - | - | - | - | - | - | - |
| 200 Transmission transformers | - | 83.627 | 195.046 | - | 257.118 | 321.119 | - | - |
| 201 Transmission reactors | - | 10.596 | 24.564 | - | 31.824 | 39.370 | - | - |
| 202 Transmission capacitors | - | 6.446 | 15.497 | - | 19.638 | 24.007 | - | - |
| 203 Transmission circuit breakers | - | 31.507 | 72.704 | - | 98.463 | 124.709 | - | - |
| 204 SCADA and Communications | - | 14.348 | 24.501 | - | 34.486 | 49.295 | - | - |
| 205 IT | - | 15.834 | 23.483 | - | 21.040 | 20.437 | - | - |
| 206 Other Non-Network Assets | - | 12.599 | 23.154 | - | 28.342 | 32.971 | - | - |
| 207 Land & Easements | - | 55.029 | 135.038 | - | 176.950 | 222.577 | - | - |
| 208 Equity Raising Costs | - | 0.470 | 1.485 | - | 1.132 | 1.573 | - | - |
| 209 Total | - | 300.899 | 678.974 | - | 890.858 | 1,123.936 | - | - |
| 210 Capex (Actual AA1 & Forecast AA2) | | | | | | | | |
| 211 Transmission cables | 26.296 | 38.103 | 19.601 | 21.383 | 33.490 | - | - | - |
| 212 Transmission steel towers | 17.148 | 25.009 | 13.313 | 14.466 | 22.173 | - | - | - |
| 213 Transmission wood poles | 26.999 | 32.913 | 32.334 | 39.505 | 44.923 | - | - | - |
| 214 Transmission Metering | - | - | - | - | - | - | - | - |
| 215 Transmission transformers | 83.627 | 115.600 | 71.824 | 76.857 | 107.823 | - | - | - |
| 216 Transmission reactors | 10.596 | 14.498 | 8.488 | 9.137 | 13.298 | - | - | - |
| 217 Transmission capacitors | 6.446 | 9.374 | 4.916 | 5.351 | 8.279 | - | - | - |
| 218 Transmission circuit breakers | 31.507 | 42.772 | 29.394 | 31.169 | 41.270 | - | - | - |
| 219 SCADA and Communications | 14.348 | 12.449 | 13.905 | 20.327 | 20.706 | - | - | - |
| 220 IT | 15.834 | 15.566 | 9.298 | 9.917 | 10.270 | - | - | - |
| 221 Other Non-Network Assets | 12.599 | 12.571 | 8.892 | 9.164 | 7.713 | - | - | - |
| 222 Land & Easements | 55.029 | 80.009 | 41.912 | 45.627 | 70.645 | - | - | - |
| 223 Equity Raising Costs | 0.784 | 2.004 | 0.402 | 1.489 | 3.855 | - | - | - |
| 224 Total | 301.212 | 400.868 | 254.281 | 284.393 | 384.446 | - | - | - |
| 315 Depreciation 7 | 7 | Life | | | | | | |
| 316 Transmission cables | 7 | 47.50 | - | -1.107 | -1.061 | -1.016 | -0.973 | - |
| 317 Transmission steel towers | 7 | 47.50 | - | -0.722 | -0.692 | -0.663 | -0.635 | - |
| 318 Transmission wood poles | 7 | 47.50 | - | -1.137 | -1.089 | -1.043 | -0.999 | - |
| 319 Transmission Metering | 7 | 25.00 | - | - | - | - | - | - |
| 320 Transmission transformers | 7 | 40.00 | - | -4.181 | -3.972 | -3.774 | -3.585 | - |
| 321 Transmission reactors | 7 | 40.00 | - | -0.530 | -0.503 | -0.478 | -0.454 | - |
| 322 Transmission capacitors | 7 | 40.00 | - | -0.322 | -0.306 | -0.291 | -0.276 | - |
| 323 Transmission circuit breakers | 7 | 40.00 | - | -1.575 | -1.497 | -1.422 | -1.351 | - |
| 324 SCADA and Communications | 7 | 12.50 | - | -2.296 | -1.928 | -1.620 | -1.361 | - |
| 325 IT | 7 | 4.00 | - | -7.917 | -3.959 | -1.979 | -0.990 | - |
| 326 Other Non-Network Assets | 7 | 12.50 | - | -2.016 | -1.693 | -1.422 | -1.195 | - |
| 327 Land & Easements | 7 | - | - | - | - | - | - | - |
| 328 Equity Raising Costs | 7 | 5.00 | - | -0.313 | -0.188 | -0.113 | -0.068 | -0.041 |
| 329 Total | - | - | - | -0.313 | -21.992 | -16.813 | -13.775 | -11.859 |
| 330 Depreciation 8 | 8 | Life | | | | | | |
| 331 Transmission cables | 8 | 47.50 | - | - | -1.604 | -1.537 | -1.472 | - |
| 332 Transmission steel towers | 8 | 47.50 | - | - | -1.053 | -1.009 | -0.966 | - |
| 333 Transmission wood poles | 8 | 47.50 | - | - | -1.386 | -1.327 | -1.272 | - |
| 334 Transmission Metering | 8 | 25.00 | - | - | - | - | - | - |
| 335 Transmission transformers | 8 | 40.00 | - | - | -5.780 | -5.491 | -5.216 | - |
| 336 Transmission reactors | 8 | 40.00 | - | - | -0.725 | -0.689 | -0.654 | - |
| 337 Transmission capacitors | 8 | 40.00 | - | - | -0.469 | -0.445 | -0.423 | - |
| 338 Transmission circuit breakers | 8 | 40.00 | - | - | -2.139 | -2.032 | -1.930 | - |
| 339 SCADA and Communications | 8 | 12.50 | - | - | -1.992 | -1.673 | -1.405 | - |
| 340 IT | 8 | 4.00 | - | - | -7.783 | -3.891 | -1.946 | - |
| 341 Other Non-Network Assets | 8 | 12.50 | - | - | -2.011 | -1.690 | -1.419 | - |
| 342 Land & Easements | 8 | - | - | - | - | - | - | - |
| 343 Equity Raising Costs | 8 | 5.00 | - | - | -0.802 | -0.481 | -0.289 | -0.173 |
| 344 Total | - | - | - | - | -0.802 | -25.423 | -20.072 | -16.877 |
| 345 Depreciation 9 | 9 | Life | | | | | | |
| 346 Transmission cables | 9 | 47.50 | - | - | - | -0.825 | -0.791 | - |
| 347 Transmission steel towers | 9 | 47.50 | - | - | - | -0.561 | -0.537 | - |
| 348 Transmission wood poles | 9 | 47.50 | - | - | - | -1.361 | -1.304 | - |
| 349 Transmission Metering | 9 | 25.00 | - | - | - | - | - | - |
| 350 Transmission transformers | 9 | 40.00 | - | - | - | -3.591 | -3.412 | - |
| 351 Transmission reactors | 9 | 40.00 | - | - | - | -0.424 | -0.403 | - |
| 352 Transmission capacitors | 9 | 40.00 | - | - | - | -0.246 | -0.234 | - |
| 353 Transmission circuit breakers | 9 | 40.00 | - | - | - | -1.470 | -1.396 | - |
| 354 SCADA and Communications | 9 | 12.50 | - | - | - | -2.225 | -1.869 | - |
| 355 IT | 9 | 4.00 | - | - | - | -4.649 | -2.325 | - |
| 356 Other Non-Network Assets | 9 | 12.50 | - | - | - | -1.423 | -1.195 | - |
| 357 Land & Easements | 9 | - | - | - | - | - | - | - |
| 358 Equity Raising Costs | 9 | 5.00 | - | - | - | -0.161 | -0.097 | -0.058 |
| 359 Total | - | - | - | - | - | -0.161 | -16.872 | -13.523 |
| 360 Depreciation 10 | 10 | Life | | | | | | |
| 361 Transmission cables | 10 | 47.50 | - | - | - | - | -0.900 | - |
| 362 Transmission steel towers | 10 | 47.50 | - | - | - | - | -0.609 | - |
| 363 Transmission wood poles | 10 | 47.50 | - | - | - | - | -1.663 | - |
| 364 Transmission Metering | 10 | 25.00 | - | - | - | - | - | - |
| 365 Transmission transformers | 10 | 40.00 | - | - | - | - | -3.843 | - |
| 366 Transmission reactors | 10 | 40.00 | - | - | - | - | -0.457 | - |
| 367 Transmission capacitors | 10 | 40.00 | - | - | - | - | -0.268 | - |
| 368 Transmission circuit breakers | 10 | 40.00 | - | - | - | - | -1.558 | - |
| 369 SCADA and Communications | 10 | 12.50 | - | - | - | - | -3.252 | - |
| 370 IT | 10 | 4.00 | - | - | - | - | -4.958 | - |
| 371 Other Non-Network Assets | 10 | 12.50 | - | - | - | - | -1.466 | - |
| 372 Land & Easements | 10 | - | - | - | - | - | - | - |
| 373 Equity Raising Costs | 10 | 5.00 | - | - | - | - | -0.596 | -0.357 |
| 374 Total | - | - | - | - | - | - | -0.596 | -19.333 |
| 375 Depreciation 11 | 11 | Life | | | | | | |
| 376 Transmission cables | 11 | 47.50 | - | - | - | - | - | - |
| 377 Transmission steel towers | 11 | 47.50 | - | - | - | - | - | - |
| 378 Transmission wood poles | 11 | 47.50 | - | - | - | - | - | - |
| 379 Transmission Metering | 11 | 25.00 | - | - | - | - | - | - |
| 380 Transmission transformers | 11 | 40.00 | - | - | - | - | - | - |
| 381 Transmission reactors | 11 | 40.00 | - | - | - | - | - | - |
| 382 Transmission capacitors | 11 | 40.00 | - | - | - | - | - | - |
| 383 Transmission circuit breakers | 11 | 40.00 | - | - | - | - | - | - |
| 384 SCADA and Communications | 11 | 12.50 | - | - | - | - | - | - |
| 385 IT | 11 | 4.00 | - | - | - | - | - | - |
| 386 Other Non-Network Assets | 11 | 12.50 | - | - | - | - | - | - |
| 387 Land & Easements | 11 | - | - | - | - | - | - | - |
| 388 Equity Raising Costs | 11 | 5.00 | - | - | - | - | - | -1.542 |
| 389 Total | - | - | - | - | - | - | - | -1.542 |
| 390 Depreciation | | | | | | | | |
| 391 Transmission cables | - | -1.107 | -2.665 | -3.378 | -4.136 | - | - | - |
| 392 Transmission steel towers | - | -0.722 | -1.745 | -2.232 | -2.747 | - | - | - |
| 393 Transmission wood poles | - | -1.137 | -2.475 | -3.732 | -5.238 | - | - | - |
| 394 Transmission Metering | - | - | - | - | - | - | - | - |
| 395 Transmission transformers | - | -4.181 | -9.752 | -12.856 | -16.056 | - | - | - |
| 396 Transmission reactors | - | -0.530 | -1.228 | -1.591 | -1.968 | - | - | - |
| 397 Transmission capacitors | - | -0.322 | -0.775 | -0.982 | -1.200 | - | - | - |
| 398 Transmission circuit breakers | - | -1.575 | -3.635 | -4.923 | -6.235 | - | - | - |
| 399 SCADA and Communications | - | -2.296 | -3.920 | -5.518 | -7.887 | - | - | - |
| 400 IT | - | -7.917 | -11.742 | -10.520 | -12.218 | - | - | - |
| 401 Other Non-Network Assets | - | -2.016 | -3.705 | -4.535 | -5.275 | - | - | - |
| 402 Land & Easements | - | - | - | - | - | - | - | - |
| 403 Equity Raising Costs | - | -0.313 | -0.990 | -0.755 | -1.049 | -2.171 | - | - |
| 404 Total | - | -0.313 | -22.793 | -42.396 | -51.315 | -63.134 | - | - |
| 405 Closing Value | | | | | | | | |
| 406 Transmission cables | 26.296 | 63.291 | 80.227 | 98.232 | 127.586 | - | - | - |
| 407 Transmission steel towers | 17.148 | 41.435 | 53.004 | 65.238 | 84.664 | - | - | - |
| 408 Transmission wood poles | 26.999 | 58.775 | 88.635 | 124.408 | 164.093 | - | - | - |
| 409 Transmission Metering | - | - | - | - | - | - | - | - |
| 410 Transmission transformers | 83.627 | 195.046 | 257.118 | 321.119 | 412.887 | - | - | - |
| 411 Transmission reactors | 10.596 | 24.564 | 31.824 | 39.370 | 50.699 | - | - | - |
| 412 Transmission capacitors | 6.446 | 15.497 | 19.638 | 24.007 | 31.086 | - | - | - |
| 413 Transmission circuit breakers | 31.507 | 72.704 | 98.463 | 124.709 | 159.744 | - | - | - |
| 414 SCADA and Communications | 14.348 | 24.501 | 34.486 | 49.295 | 62.114 | - | - | - |
| 415 IT | 15.834 | 23.483 | 21.040 | 20.437 | 20.488 | - | - | - |
| 416 Other Non-Network Assets | 12.599 | 23.154 | 28.342 | 32.971 | 35.409 | - | - | - |
| 417 Land & Easements | 55.029 | 135.038 | 176.950 | 222.577 | 293.222 | - | - | - |
| 418 Equity Raising Costs | 0.470 | 1.485 | 1.132 | 1.573 | 3.257 | - | - | - |
| 419 Total | 300.899 | 678.974 | 890.858 | 1,123.936 | 1,445.249 | - | - | - |

Western Power Revised Access Arrangement 3, FFD3 Model

| Ref | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | |
|---|------------------------------------|---|---|---|---|---|---|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Year ending 30 June | | | | | | | | | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
| Project Year | | | | | | | | | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | |
| Regulatory Period | | | | | | | | | 0 | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 | |
| AA1 WP's Forecast Inflation | | | | | | | | | | | | | | | | | | | | | |
| 6 | | | | | | | | | | | | | | | | | | | | | |
| 7 | June CPI | | | | | | | | 148.4 | 152.7 | 157.0 | 161.1 | 165.2 | | | | | | | | |
| 8 | Forecast Annual Inflation | | | | | | | | 2.90% | 2.80% | 2.60% | 2.60% | | | | | | | | | |
| 9 | Inflation Factor | | | | | | | | 1.000 | 1.028 | 1.055 | 1.082 | | | | | | | | | |
| AA2 Actual and WP's Forecast Inflation | | | | | | | | | | | | | | | | | | | | | |
| 10 | | | | | | | | | | | | | | | | | | | | | |
| 11 | June CPI | | | | | | | | 148.4 | 154.3 | 157.5 | 164.6 | 167.0 | 168.3 | 172.2 | 176.9 | | | | | |
| 12 | Actual & Forecast Annual Inflation | | | | | | | | 3.98% | 2.07% | 4.51% | 1.46% | 0.80% | 2.30% | 2.70% | | | | | | |
| 13 | Inflation Factor | | | | | | | | 0.924 | 0.943 | 0.986 | 1.000 | 1.008 | 1.031 | 1.059 | | | | | | |
| AA3 Actual and WP's Forecast Inflation | | | | | | | | | | | | | | | | | | | | | |
| 14 | | | | | | | | | | | | | | | | | | | | | |
| 15 | June CPI | | | | | | | | 148.4 | 154.3 | 157.5 | 164.6 | 167.0 | 172.1 | 178.3 | 180.4 | 185.8 | 190.5 | 195.2 | 200.1 | 205.1 |
| 16 | Actual & Forecast Annual Inflation | | | | | | | | 3.98% | 2.07% | 4.51% | 1.46% | 3.05% | 3.60% | 1.18% | 3.00% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| 17 | Inflation Factor | | | | | | | | 0.855 | 0.873 | 0.912 | 0.926 | 0.954 | 0.988 | 1.000 | 1.030 | 1.056 | 1.082 | 1.109 | 1.137 | |
| AA3 Authority's Forecast Inflation | | | | | | | | | | | | | | | | | | | | | |
| 18 | | | | | | | | | | | | | | | | | | | | | |
| 19 | Forecast Annual Inflation | | | | | | | | | | | | | | | | 2.10% | 2.10% | 2.10% | 2.10% | 2.10% |
| 20 | Inflation Factor | | | | | | | | | | | | | | | | 1.021 | 1.042 | 1.064 | 1.087 | 1.110 |
| 21 | | | | | | | | | | | | | | | | | | | | | |

| ICB | | | | | | | | | | | | | | | | | | | | | |
|-----------------------------|--------------------------------|---|---|---|---|---|---|---|-----------|-----------|------|------|------|------|------|------|------|------|------|------|--------|
| Ref | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | |
| Year ending 30 June | | | | | | | | | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
| Project Year | | | | | | | | | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | |
| Regulatory Period | | | | | | | | | 0 | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 | |
| ICB [m\$ 30/06/2012] | | | | | | | | | | | | | | | | | | | | | |
| 27 | Distribution | | | | | | | | | | | | | | | | | | | | |
| 28 | Wooden Pole Lines | | | | | | | | 14.5 | 472.594 | | | | | | | | | | | 8.5 |
| 29 | Underground Cables | | | | | | | | 36.9 | 535.208 | | | | | | | | | | | 30.9 |
| 30 | Transformers | | | | | | | | 16.9 | 203.762 | | | | | | | | | | | 10.9 |
| 31 | Switchgear | | | | | | | | 13.5 | 108.608 | | | | | | | | | | | 7.5 |
| 32 | Street lighting | | | | | | | | 1.2 | 5.256 | | | | | | | | | | | - |
| 33 | Meters and Services | | | | | | | | 9.2 | 168.206 | | | | | | | | | | | 3.2 |
| 34 | IT&T | | | | | | | | 9.8 | 15.415 | | | | | | | | | | | 3.8 |
| 35 | SCADA & Communications | | | | | | | | 10.2 | 12.825 | | | | | | | | | | | 4.2 |
| 36 | Other Distribution Non-Network | | | | | | | | 11.3 | 51.221 | | | | | | | | | | | 5.3 |
| 37 | Distribution Land & Easements | | | | | | | | | 21.419 | | | | | | | | | | | 25.042 |
| 38 | Total Distribution | | | | | | | | 1,594.515 | 1,864.228 | | | | | | | | | | | |
| 39 | | | | | | | | | | | | | | | | | | | | | |

| Asset Category Allocation | | | | | | | | | | | | | |
|----------------------------------|---|------------|------------|------------|--------------|------------|--------|-----------|-------------|----------------|-----------|------------|--------|
| Asset Allocation | | | | | | | | | | | | | |
| | Woode | Undergroun | Transforme | Switchgear | Street light | Meters anc | IT | SCADA & C | Other Distr | Distribution I | Inventory | Equity Rai | Total |
| 42 | Distribution - AA1 & AA2 | | | | | | | | | | | | |
| 43 | Growth | | | | | | | | | | | | |
| 44 | Capacity Expansion | 27.5% | 54.1% | 12.8% | 5.7% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 45 | Customer Driven | 8.2% | 53.4% | 19.9% | 12.2% | 6.4% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 46 | Gifted Assets | 8.2% | 53.4% | 19.9% | 12.2% | 6.4% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 47 | Asset replacement and renewal | | | | | | | | | | | | |
| 48 | Asset Replacement | 75.9% | 0.0% | 6.1% | 18.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 49 | State Undergrounding Power Program (SUPP) | 0.0% | 76.9% | 6.9% | 6.9% | 9.3% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 50 | Metering | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 51 | Smartgrid | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 65.0% | 0.0% | 35.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 52 | Wood Pole Management | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 53 | Improvement in service | | | | | | | | | | | | |
| 54 | Reliability Driven | 51.7% | 22.2% | 0.0% | 24.7% | 0.0% | 0.0% | 1.4% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 55 | Rural Power Improvement Program (RPIP) | 80.0% | 0.0% | 0.0% | 20.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 56 | SCADA & Communications | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 57 | Compliance | | | | | | | | | | | | |
| 58 | Safety, Environmental & Statutory | 62.7% | 11.8% | 7.1% | 12.7% | 5.6% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 59 | Corporate | | | | | | | | | | | | |
| 60 | IT | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 61 | Business Support | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 62 | Spare | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 100.0% |
| 63 | Equity Raising Costs | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 100.0% |
| 64 | | | | | | | | | | | | | |

| | Woode | Undergroun | Transforme | Switchgear | Street light | Meters and IT | SCADA & C | Other Distr | Distribution I | Inventory | Equity Raising Costs | |
|--|--------|------------|------------|------------|--------------|---------------|-----------|-------------|----------------|-----------|----------------------|--------|
| 65 Distribution - AA3 | | | | | | | | | | | | |
| 66 Growth | | | | | | | | | | | | |
| 67 Capacity Expansion | 45.3% | 39.4% | 7.4% | 7.8% | 0.1% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 68 Customer Driven | 13.0% | 24.6% | 48.1% | 13.7% | 0.7% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 69 Gifted Assets | 13.0% | 24.6% | 48.1% | 13.7% | 0.7% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 70 Asset replacement and renewal | | | | | | | | | | | | |
| 71 Asset Replacement | 0.0% | 18.3% | 51.6% | 26.5% | 3.5% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 72 State Undergrounding Power Program (SUPP) | 1.4% | 63.4% | 23.6% | 9.1% | 2.5% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 73 Metering | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 74 Smartgrid | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 65.0% | 0.0% | 35.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 75 Wood Pole Management | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 76 Improvement in service | | | | | | | | | | | | |
| 77 Reliability Driven | 25.7% | 47.4% | 5.1% | 21.7% | 0.2% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 78 Rural Power Improvement Program (RPIP) | | | | | | | | | | | | |
| 79 SCADA & Communications | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 80 Compliance | | | | | | | | | | | | |
| 81 Safety, Environmental & Statutory | 41.6% | 2.6% | 27.7% | 26.5% | 1.5% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 82 Corporate | | | | | | | | | | | | |
| 83 IT | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 84 Business Support | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| 85 Spare | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 100.0% |
| 86 Equity Raising Costs | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 100.0% |
| 87 | | | | | | | | | | | | |

| Tax ICB (\$M Nominal) | | Tax ICB as | | Tax ICB Depreciation (\$M Nominal) | | | | |
|-----------------------------------|----------|------------|-----------|------------------------------------|---------|---------|---------|---------|
| | Tax Life | | | | | | | |
| 89 Distribution | | | 2,747.935 | | | | | |
| 90 Wooden Pole Lines | 45.000 | | 110.232 | -0.448 | -2.178 | -2.146 | -2.139 | -2.121 |
| 91 Underground Cables | 50.000 | | 32.222 | -0.159 | -0.796 | -0.784 | -0.782 | -0.775 |
| 92 Transformers | 40.000 | | 25.689 | -0.167 | -0.846 | -0.834 | -0.831 | -0.824 |
| 93 Switchgear | 30.000 | | 35.125 | -3.095 | -2.746 | -2.706 | -2.698 | -2.674 |
| 94 Street lighting | 15.000 | | 3.246 | -0.007 | -0.138 | -0.136 | -0.136 | -0.125 |
| 95 Meters and Services | 25.000 | | 31.473 | -1.873 | -7.707 | -7.595 | -7.570 | -5.773 |
| 96 IT | 4.000 | | 15.866 | -3.000 | -3.159 | -1.717 | -1.354 | -1.310 |
| 97 SCADA & Communications | 10.000 | | 107.673 | 15.455 | -8.631 | -6.077 | -5.902 | -5.755 |
| 98 Other Distribution Non-Network | 10.000 | | 18.231 | - | - | - | - | - |
| 99 Distribution Land & Easements | - | | - | - | - | - | - | - |
| 100 Spare | - | | - | - | - | - | - | - |
| 101 Equity Raising Costs | 5.000 | | - | - | - | - | - | - |
| 102 Total Distribution | | | 3,127.692 | -83.767 | -84.933 | -80.860 | -79.995 | -77.276 |
| 103 | | | | | | | | |

| Capital Expenditure - As Incurred | | | | | | | | | | | | |
|---|------|------------------|------|------|------------------|------|------|------|------|------|------|------|
| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |
| Capex by regulatory category (\$M Real) | | [m\$ 31/06/2006] | | | [m\$ 31/06/2009] | | | | | | | |

| | Approved AA1 | | | Approved AA2 | | |
|---|--------------|---------|---------|--------------|---------|---------|
| 109 Distribution | | | | | | |
| 110 Growth | | | | | | |
| 111 Capacity Expansion | 30.467 | 32.236 | 37.241 | 81.536 | 104.008 | 98.297 |
| 112 Customer Driven | 90.156 | 104.747 | 119.339 | 202.381 | 202.777 | 202.382 |
| 113 Gifted Assets | 15.496 | 18.915 | 22.113 | 86.607 | 86.776 | 86.607 |
| 114 Asset replacement and renewal | | | | | | |
| 115 Asset Replacement | 17.121 | 28.443 | 28.739 | 71.353 | 110.514 | 131.013 |
| 116 State Undergrounding Power Program (SUPP) | 16.627 | 15.445 | 15.800 | 19.841 | 19.395 | 18.885 |
| 117 Metering | 4.281 | 7.669 | 9.241 | 12.217 | 12.330 | 12.753 |
| 118 Smartgrid | | | | | | |
| 119 Improvement in service | | | | | | |
| 120 Reliability Driven | 9.238 | 18.776 | 12.568 | 10.960 | 29.055 | 47.027 |
| 121 Rural Power Improvement Program (RPIP) | 9.976 | 10.051 | 11.089 | 7.937 | - | - |
| 122 SCADA & Communications | 2.121 | 1.707 | 1.756 | 5.579 | 6.049 | 5.592 |
| 123 Compliance | | | | | | |
| 124 Safety, Environmental & Statutory | 26.938 | 43.613 | 43.090 | 79.986 | 101.843 | 111.012 |
| 125 Corporate | | | | | | |
| 126 IT | 18.720 | 16.118 | 14.231 | 17.857 | 22.547 | 15.580 |
| 127 Business Support | 12.292 | 14.135 | 8.332 | 14.903 | 26.716 | 22.989 |
| 128 Spare | | | | | | |
| 129 Equity Raising Costs | | | | | | |
| 130 Total Distribution | 253.432 | 311.855 | 323.538 | 611.156 | 722.009 | 752.138 |

| Previous Building Block Capex by regulatory category (\$M Real 30/06/2012) | | | | | | |
|--|--------------|---------|---------|--------------|---------|---------|
| | Approved AA1 | | | Approved AA2 | | |
| 133 Distribution | | | | | | |
| 134 Growth | | | | | | |
| 135 Capacity Expansion | 35.620 | 37.689 | 43.540 | 88.079 | 112.353 | 106.184 |
| 136 Customer Driven | 105.406 | 122.466 | 139.526 | 218.620 | 219.047 | 218.621 |
| 137 Gifted Assets | 18.117 | 22.114 | 25.854 | 93.556 | 93.739 | 93.557 |
| 138 Asset replacement and renewal | | | | | | |
| 139 Asset Replacement | 20.017 | 33.255 | 33.600 | 77.078 | 119.381 | 141.525 |
| 140 State Undergrounding Power Program (SUPP) | 19.439 | 18.057 | 18.473 | 21.433 | 20.951 | 20.401 |
| 141 Metering | 5.006 | 8.966 | 10.804 | 13.197 | 13.319 | 13.776 |
| 142 Smartgrid | - | - | - | - | - | - |
| 143 Improvement in service | | | | | | |
| 144 Reliability Driven | 10.801 | 21.952 | 14.693 | 11.839 | 31.387 | 50.800 |
| 145 Rural Power Improvement Program (RPIP) | 11.663 | 11.751 | 12.965 | 8.573 | - | - |
| 146 SCADA & Communications | 2.479 | 1.995 | 2.053 | 6.026 | 6.534 | 6.041 |
| 147 Compliance | | | | | | |
| 148 Safety, Environmental & Statutory | 31.494 | 50.990 | 50.379 | 86.404 | 110.015 | 119.920 |
| 149 Corporate | | | | | | |
| 150 IT | 21.886 | 18.844 | 16.638 | 19.290 | 24.356 | 16.831 |
| 151 Business Support | 14.371 | 16.526 | 9.741 | 16.099 | 28.860 | 24.833 |
| 152 Spare | - | - | - | - | - | - |
| 153 Equity Raising Costs | - | - | - | - | - | - |
| 154 Total Distribution | 296.300 | 364.606 | 378.265 | 660.195 | 779.943 | 812.489 |

| Capex by regulatory category [\$M Nominal] | | | | | | | | | | | | |
|---|---|---------|---------|-----------------|---------|---------|----------------------|---------|---------|---------|---------|---------|
| | Actual AA1 | | | Actual AA2 | | | | | | | | |
| 157 | Distribution | | | | | | | | | | | |
| 158 | Growth | | | | | | | | | | | |
| 159 | Capacity Expansion | 75.882 | 61.400 | 61.117 | 62.750 | 34.419 | | | | | | |
| 160 | Customer Driven | 181.000 | 189.500 | 244.773 | 203.070 | 233.503 | | | | | | |
| 161 | Gifted Assets | 21.993 | 20.300 | 71.961 | 84.262 | 53.951 | | | | | | |
| 162 | Asset replacement and renewal | | | | | | | | | | | |
| 163 | Asset Replacement | 27.286 | 39.400 | 64.042 | 80.119 | 98.032 | | | | | | |
| 164 | State Undergrounding Power Program (SUPP) | 21.052 | 22.000 | 22.927 | 21.084 | 18.744 | | | | | | |
| 165 | Metering | 10.721 | 12.400 | 13.994 | 11.148 | 15.992 | | | | | | |
| 166 | Smartgrid | | | | | 4.015 | | | | | | |
| 167 | Improvement in service | | | | | | | | | | | |
| 169 | Reliability Driven | 5.485 | 18.900 | 27.005 | 9.344 | 8.136 | | | | | | |
| 170 | Rural Power Improvement Program (RPIP) | 9.619 | 23.600 | 23.866 | 8.173 | -0.180 | | | | | | |
| 171 | SCADA & Communications | 2.241 | 2.100 | 1.974 | 3.262 | 3.196 | | | | | | |
| 172 | Compliance | | | | | | | | | | | |
| 173 | Safety, Environmental & Statutory | 33.954 | 34.700 | 58.102 | 63.674 | 61.078 | | | | | | |
| 174 | Corporate | | | | | | | | | | | |
| 175 | IT | 17.978 | 33.975 | 20.700 | 16.102 | 25.105 | | | | | | |
| 176 | Business Support | 9.075 | 9.075 | 24.600 | 11.546 | 20.902 | | | | | | |
| 177 | Spare | | | | | | | | | | | |
| 178 | Equity Raising Costs | | | | | | | | | | | |
| 179 | Total Distribution | 416.286 | 467.350 | 635.061 | 574.534 | 572.878 | | | | | | |
| Capex by regulatory category [\$M Real as at 30/06/2012] | | | | | | | | | | | | |
| | Actual AA1 | | | Actual AA2 | | | Unescalated Values | | | | | |
| 181 | Distribution | | | | | | | | | | | |
| 182 | Growth | | | | | | | | | | | |
| 183 | Capacity Expansion | 86.915 | 67.294 | 66.021 | 65.776 | 34.824 | 48.108 | 57.400 | 61.000 | 67.100 | 66.800 | 73.400 |
| 184 | Customer Driven | 207.317 | 207.690 | 264.413 | 212.864 | 236.253 | 174.933 | 204.800 | 202.600 | 206.300 | 205.700 | 209.000 |
| 185 | Gifted Assets | 25.191 | 22.249 | 77.735 | 88.326 | 54.586 | 66.651 | 63.484 | 63.484 | 63.484 | 63.484 | 63.484 |
| 186 | Asset replacement and renewal | | | | | | | | | | | |
| 187 | Asset Replacement | 31.253 | 43.182 | 69.180 | 83.983 | 99.187 | 177.973 | 42.500 | 37.100 | 34.600 | 35.700 | 35.300 |
| 188 | State Undergrounding Power Program (SUPP) | 24.113 | 24.112 | 24.766 | 22.101 | 18.965 | 33.372 | 39.200 | 18.900 | - | - | - |
| 189 | Metering | 12.280 | 13.590 | 15.117 | 11.686 | 16.180 | 14.079 | 13.600 | 44.300 | 43.500 | 39.200 | 15.500 |
| 190 | Smartgrid | | | | | | 4.015 | 2.500 | 23.900 | 26.200 | 19.700 | 15.000 |
| 191 | Wood Pole Management | | | | | | | 166.100 | 187.400 | 196.200 | 204.700 | 213.700 |
| 192 | Improvement in service | | | | | | | | | | | |
| 193 | Reliability Driven | 6.283 | 20.714 | 29.172 | 9.795 | 8.232 | 9.108 | 0.600 | 0.600 | 0.600 | 0.600 | 0.600 |
| 194 | Rural Power Improvement Program (RPIP) | 11.017 | 25.865 | 25.781 | 8.567 | -0.182 | - | | | | | |
| 195 | SCADA & Communications | 2.567 | 2.302 | 2.133 | 3.419 | 3.234 | 3.458 | 5.200 | 6.300 | 6.900 | 3.800 | 6.700 |
| 196 | Compliance | | | | | | | | | | | |
| 197 | Safety, Environmental & Statutory | 38.890 | 38.031 | 62.764 | 66.745 | 61.797 | 94.930 | 114.000 | 112.200 | 111.500 | 82.700 | 87.900 |
| 198 | Corporate | | | | | | | | | | | |
| 199 | IT | 20.591 | 37.236 | 22.361 | 16.879 | 25.401 | 32.277 | 25.929 | 24.620 | 14.273 | 14.772 | 14.772 |
| 200 | Business Support | 10.394 | 9.946 | 26.574 | 12.103 | 21.148 | 22.724 | 20.631 | 19.883 | 13.650 | 13.650 | 11.095 |
| 201 | Spare | | | | | | | | | | | |
| 202 | Equity Raising Costs | | | | | | | 5.016 | 4.297 | 3.445 | 1.444 | - |
| 203 | Total Distribution | 476.813 | 512.211 | 686.019 | 602.242 | 579.625 | 681.628 | 760.960 | 806.584 | 787.753 | 752.250 | 746.451 |
| Capex Adjustment [\$M Real as at 30/06/2012] | | | | | | | | | | | | |
| | | | | Adjustments AA2 | | | ERA Labour component | | | | | |
| 205 | Distribution | | | | | | | | | | | |
| 206 | Growth | | | | | | | | | | | |
| 208 | Capacity Expansion | | | | -0.342 | -0.375 | 0.519 | 1.316 | 2.337 | 3.100 | 4.321 | 4.321 |
| 209 | Customer Driven | | | | | -0.582 | 1.850 | 4.370 | 7.185 | 9.547 | 12.304 | 12.304 |
| 210 | Gifted Assets | | | | | | | | | | | |
| 211 | Asset replacement and renewal | | | | | | | | | | | |
| 212 | Asset Replacement | | | | | -0.638 | 0.384 | 0.800 | 1.205 | 1.657 | 2.078 | 2.078 |
| 213 | State Undergrounding Power Program (SUPP) | | | | | -0.111 | | | | | | |
| 214 | Metering | | | | | -0.047 | 0.123 | 0.955 | 1.515 | 1.819 | 0.912 | 0.912 |
| 215 | Smartgrid | | | | | -0.013 | 0.023 | 0.515 | 0.913 | 0.914 | 0.883 | 0.883 |
| 216 | Wood Pole Management | | | | | | 1.501 | 4.042 | 6.834 | 9.501 | 12.581 | 12.581 |
| 217 | Improvement in service | | | | | | | | | | | |
| 218 | Reliability Driven | | | | | -0.270 | 0.005 | 0.013 | 0.021 | 0.028 | 0.035 | 0.035 |
| 219 | Rural Power Improvement Program (RPIP) | | | | | -0.012 | | | | | | |
| 220 | SCADA & Communications | | | | | | 0.047 | 0.136 | 0.240 | 0.176 | 0.394 | 0.394 |
| 221 | Compliance | | | | | | | | | | | |
| 222 | Safety, Environmental & Statutory | | | | | -0.318 | 1.030 | 2.420 | 3.884 | 3.838 | 5.175 | 5.175 |
| 223 | Corporate | | | | | | | | | | | |
| 224 | IT | | | | -3.054 | -3.054 | 0.234 | 0.531 | 0.497 | 0.686 | 0.870 | 0.870 |
| 225 | Business Support | | | | | | 0.186 | 0.429 | 0.475 | 0.634 | 0.653 | 0.653 |
| 226 | Inventory (Variation in closing value) | | | | | | | | | | | |
| 227 | Equity Raising Costs | | | | | | | | | | | |
| 228 | Total Distribution | | | | -3.054 | -3.396 | 5.901 | 15.527 | 25.106 | 31.901 | 40.206 | 40.206 |

| | | |
|-------------------------------|---------|--------|
| IT Deductions | | |
| | -14.700 | |
| Dx % of Corporate Expenditure | | 62.3% |
| Dx Corporate Expenditure | -9.162 | |
| 2010 | 2011 | 2012 |
| \$'12 | -3.054 | -3.054 |
| | -3.054 | -3.054 |

| | | | | |
|------------------|--------|--------|--------|--------|
| AA3 Proposal | | | | |
| 29.876 | 28.948 | 18.311 | 20.045 | 21.352 |
| 21.121 | 21.144 | 15.057 | 15.628 | 13.153 |
| Corporate Totals | | | | |
| 2013 | 2014 | 2015 | 2016 | 2017 |
| 41.600 | 39.500 | 22.900 | 23.700 | 23.700 |
| 33.100 | 31.900 | 21.900 | 21.900 | 17.800 |

| | | | | | |
|-------|-------|-------|-------|-------|-------|
| | 2013 | 2014 | 2015 | 2016 | 2017 |
| Dx | 68.4% | 63.8% | 72.5% | 70.1% | 64.9% |
| Total | 8.6 | 24.3 | 34.6 | 45.5 | 61.9 |

| Indirect Capex [SM Real as at 30/06/2012] | | Indirect Costs | | | | |
|---|---|----------------|--------|--------|--------|--------|
| Distribution | | 18.600 | 19.000 | 19.900 | 21.000 | 19.700 |
| 230 | Growth | | | | | |
| 231 | Capacity Expansion | 1.055 | 1.001 | 1.342 | 1.431 | 1.374 |
| 232 | Customer Driven | 3.763 | 3.323 | 4.127 | 4.406 | 3.913 |
| 233 | Gifted Assets | | | | | |
| 234 | Asset replacement and renewal | | | | | |
| 235 | Asset Replacement | 0.781 | 0.609 | 0.692 | 0.765 | 0.661 |
| 236 | State Undergrounding Power Program (SUPP) | 0.720 | 0.310 | - | - | - |
| 237 | Metering | 0.250 | 0.727 | 0.870 | 0.840 | 0.290 |
| 238 | Smartgrid | 0.046 | 0.392 | 0.524 | 0.422 | 0.281 |
| 239 | Wood Pole Management | 3.052 | 3.074 | 3.925 | 4.385 | 4.001 |
| 240 | Improvement in service | | | | | |
| 241 | Reliability Driven | 0.011 | 0.010 | 0.012 | 0.013 | 0.011 |
| 242 | Rural Power Improvement Program (RPIP) | - | - | - | - | - |
| 243 | SCADA & Communications | 0.096 | 0.103 | 0.138 | 0.081 | 0.125 |
| 244 | Compliance | | | | | |
| 245 | Safety, Environmental & Statutory | 2.094 | 1.840 | 2.231 | 1.771 | 1.646 |
| 246 | Corporate | | | | | |
| 247 | IT | 0.476 | 0.404 | 0.286 | 0.316 | 0.277 |
| 248 | Business Support | 0.379 | 0.326 | 0.273 | 0.292 | 0.208 |
| 249 | Inventory (Variation in closing value) | | | | | |
| 250 | Equity Raising Costs | | | | | |
| 251 | Total Distribution | 12.722 | 12.119 | 14.421 | 14.722 | 12.788 |

| Modelled Capex [SM Real as at 30/06/2012] | | Actual AA2 | | | AA3 Proposal | | | | | |
|---|---|------------|---------|---------|--------------|---------|---------|---------|---------|--|
| 255 | Growth | | | | | | | | | |
| 256 | Capacity Expansion | 65.776 | 34.482 | 47.733 | 56.864 | 61.315 | 68.095 | 68.470 | 76.347 | |
| 257 | Customer Driven | 212.864 | 236.253 | 174.351 | 202.888 | 203.646 | 209.358 | 210.841 | 217.390 | |
| 258 | Gifted Assets | 88.326 | 54.586 | 66.651 | 63.484 | 63.484 | 63.484 | 63.484 | 63.484 | |
| 259 | Asset replacement and renewal | | | | | | | | | |
| 260 | Asset Replacement | 83.983 | 99.187 | 177.335 | 42.103 | 37.292 | 35.113 | 36.592 | 36.717 | |
| 261 | State Undergrounding Power Program (SUPP) | 22.101 | 18.965 | 33.261 | 38.480 | 18.590 | - | - | - | |
| 262 | Metering | 11.686 | 16.180 | 14.032 | 13.473 | 44.529 | 44.145 | 40.180 | 16.122 | |
| 263 | Smartgrid | - | - | 4.002 | 2.477 | 24.023 | 26.588 | 20.192 | 15.602 | |
| 264 | Wood Pole Management | - | - | - | 164.549 | 188.368 | 199.108 | 209.816 | 222.279 | |
| 265 | Improvement in service | | | | | | | | | |
| 266 | Reliability Driven | 9.795 | 8.232 | 8.838 | 0.594 | 0.603 | 0.609 | 0.615 | 0.624 | |
| 267 | Rural Power Improvement Program (RPIP) | 8.567 | -0.182 | - | - | - | - | - | - | |
| 268 | SCADA & Communications | 3.419 | 3.234 | 3.446 | 5.151 | 6.333 | 7.002 | 3.895 | 6.969 | |
| 269 | Compliance | | | | | | | | | |
| 270 | Safety, Environmental & Statutory | 66.745 | 61.797 | 94.612 | 112.935 | 112.780 | 113.153 | 84.767 | 91.429 | |
| 271 | Corporate | | | | | | | | | |
| 272 | IT | 13.824 | 22.347 | 29.223 | 25.687 | 24.747 | 14.485 | 15.141 | 15.365 | |
| 273 | Business Support | 12.103 | 21.148 | 22.724 | 20.438 | 19.986 | 13.853 | 13.991 | 11.540 | |
| 274 | Inventory (Variation in closing value) | - | - | - | - | - | - | - | - | |
| 275 | Equity Raising Costs | - | - | - | 5.016 | 4.297 | 3.445 | 1.444 | - | |
| 276 | Total Distribution | 599.188 | 576.229 | 676.208 | 754.140 | 809.992 | 798.438 | 769.429 | 773.869 | |

| Owner's Capex = Capex Financed by WP (Irrespectively of Financing Source), i.e. Total Capex minus Gifted Contributions | | | | | | | | | | | | |
|--|------|------|------|------|------|------|------|------|------|------|------|------|
| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |

| Owner's Capex [m\$ OD] | | Life as at 30 June 2006 [Years] | | | Approved AA1 Forecast | | | Approved AA2 Forecast | | |
|------------------------|--------------------------------|---------------------------------|--------|---------|-----------------------|---------|---------|-----------------------|---------|--|
| Distribution | | AA3 | | | | | | | | |
| 283 | Wooden Pole Lines | 41.000 | 41.000 | 53.300 | 74.736 | 86.849 | 156.515 | 214.392 | 250.893 | |
| 284 | Underground Cables | 60.000 | 60.000 | 96.138 | 114.192 | 114.809 | 180.659 | 204.002 | 210.968 | |
| 285 | Transformers | 35.000 | 35.000 | 25.524 | 32.704 | 35.795 | 62.628 | 71.147 | 74.195 | |
| 286 | Switchgear | 35.000 | 35.000 | 20.487 | 32.048 | 38.799 | 58.438 | 74.243 | 85.663 | |
| 287 | Street lighting | 20.000 | 20.000 | 10.549 | 12.498 | 13.442 | 19.393 | 21.094 | 22.135 | |
| 288 | Meters and Services | 25.000 | 25.000 | 4.540 | 9.085 | 10.178 | 12.314 | 12.714 | 13.506 | |
| 289 | IT&T | 10.160 | 6.000 | 19.244 | 17.000 | 15.400 | 18.000 | 23.250 | 16.500 | |
| 290 | SCADA & Communications | 10.160 | 10.160 | 2.180 | 1.800 | 1.900 | 5.776 | 6.650 | 6.608 | |
| 291 | Other Distribution Non-Network | 10.160 | 10.160 | 12.636 | 14.909 | 9.016 | 15.023 | 27.549 | 24.346 | |
| 292 | Distribution Land & Easements | - | - | - | - | - | - | - | - | |
| 293 | Inventory | - | - | - | - | - | - | - | - | |
| 294 | Equity Raising Costs | - | 44.000 | - | - | - | - | - | - | |
| 295 | Total Distribution | | | 244.598 | 308.973 | 326.187 | 528.746 | 655.042 | 704.814 | |

| | | | | | | | | | | | | | |
|---|---|-------------|------------------------------|-------------|-------------|------------------------------|-------------|-------------|---------------------|-------------|-------------|-------------|-------------|
| 373 | Distribution | | Actual AA1 | | | Actual AA2 | | | | | | | |
| 374 | Wooden Pole Lines | | 1.798 | 1.660 | 5.884 | 6.890 | 4.412 | 5.450 | | | | | |
| 375 | Underground Cables | | 11.739 | 10.835 | 38.410 | 44.976 | 28.797 | 35.576 | | | | | |
| 376 | Transformers | | 4.381 | 4.044 | 14.334 | 16.784 | 10.747 | 13.276 | | | | | |
| 377 | Switchgear | | 2.675 | 2.469 | 8.754 | 10.250 | 6.563 | 8.108 | | | | | |
| 378 | Street lighting | | 1.400 | 1.292 | 4.579 | 5.362 | 3.433 | 4.241 | | | | | |
| 379 | Meters and Services | | - | - | - | - | - | - | | | | | |
| 380 | IT&T | | - | - | - | - | - | - | | | | | |
| 381 | SCADA & Communications | | - | - | - | - | - | - | | | | | |
| 382 | Other Distribution Non-Network | | - | - | - | - | - | - | | | | | |
| 383 | Distribution Land & Easements | | - | - | - | - | - | - | | | | | |
| 384 | Inventory | | - | - | - | - | - | - | | | | | |
| 385 | Equity Raising Costs | | - | - | - | - | - | - | | | | | |
| 386 | Total Distribution | | 21.993 | 20.300 | 71.961 | 84.262 | 53.951 | 66.651 | | | | | |
| Contributed Capex (m\$ 30/06/12) | | | Approved AA1 Forecast | | | Approved AA2 Forecast | | | AA3 Proposal | | | | |
| 388 | Distribution | | 1.481 | 1.808 | 2.114 | 7.650 | 7.665 | 7.650 | 8.228 | 8.228 | 8.228 | 8.228 | 8.228 |
| 389 | Wooden Pole Lines | | 1.481 | 1.808 | 2.114 | 7.650 | 7.665 | 7.650 | 8.228 | 8.228 | 8.228 | 8.228 | 8.228 |
| 390 | Underground Cables | | 9.670 | 11.804 | 13.800 | 49.937 | 50.034 | 49.937 | 15.595 | 15.595 | 15.595 | 15.595 | 15.595 |
| 391 | Transformers | | 3.609 | 4.405 | 5.150 | 18.636 | 18.672 | 18.636 | 30.519 | 30.519 | 30.519 | 30.519 | 30.519 |
| 392 | Switchgear | | 2.204 | 2.690 | 3.145 | 11.381 | 11.403 | 11.381 | 8.701 | 8.701 | 8.701 | 8.701 | 8.701 |
| 393 | Street lighting | | 1.153 | 1.407 | 1.645 | 5.953 | 5.965 | 5.953 | 0.441 | 0.441 | 0.441 | 0.441 | 0.441 |
| 394 | Meters and Services | | - | - | - | - | - | - | - | - | - | - | - |
| 395 | IT&T | | - | - | - | - | - | - | - | - | - | - | - |
| 396 | SCADA & Communications | | - | - | - | - | - | - | - | - | - | - | - |
| 397 | Other Distribution Non-Network | | - | - | - | - | - | - | - | - | - | - | - |
| 398 | Distribution Land & Easements | | - | - | - | - | - | - | - | - | - | - | - |
| 399 | Inventory | | - | - | - | - | - | - | - | - | - | - | - |
| 400 | Equity Raising Costs | | - | - | - | - | - | - | - | - | - | - | - |
| 401 | Total Distribution | | 18.117 | 22.114 | 25.854 | 93.556 | 93.739 | 93.557 | 63.484 | 63.484 | 63.484 | 63.484 | 63.484 |
| 402 | Distribution | | Actual AA1 | | | Actual AA2 | | | | | | | |
| 403 | Wooden Pole Lines | | 2.060 | 1.819 | 6.356 | 7.222 | 4.464 | 5.450 | | | | | |
| 404 | Underground Cables | | 13.446 | 11.875 | 41.492 | 47.145 | 29.136 | 35.576 | | | | | |
| 405 | Transformers | | 5.018 | 4.432 | 15.484 | 17.594 | 10.873 | 13.276 | | | | | |
| 406 | Switchgear | | 3.064 | 2.706 | 9.456 | 10.744 | 6.640 | 8.108 | | | | | |
| 407 | Street lighting | | 1.603 | 1.416 | 4.947 | 5.621 | 3.474 | 4.241 | | | | | |
| 408 | Meters and Services | | - | - | - | - | - | - | | | | | |
| 409 | IT&T | | - | - | - | - | - | - | | | | | |
| 410 | SCADA & Communications | | - | - | - | - | - | - | | | | | |
| 411 | Other Distribution Non-Network | | - | - | - | - | - | - | | | | | |
| 412 | Distribution Land & Easements | | - | - | - | - | - | - | | | | | |
| 413 | Inventory | | - | - | - | - | - | - | | | | | |
| 414 | Equity Raising Costs | | - | - | - | - | - | - | | | | | |
| 415 | Total Distribution | | 25.191 | 22.249 | 77.735 | 88.326 | 54.586 | 66.651 | | | | | |
| Cash Contributions | | | | | | | | | | | | | |
| Year ending 30 June | | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Project Year | | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |
| Previous Building Block Cash Contributions by regulatory category (\$M Real) | | | [m\$ 31/06/2006] | | | [m\$ 31/06/2009] | | | | | | | |
| 421 | Distribution | | Approved AA1 Forecast | | | Approved AA2 Forecast | | | | | | | |
| 422 | Growth | | | | | | | | | | | | |
| 423 | Capacity Expansion | | | | | | | | | | | | |
| 424 | Customer Driven | | 63.658 | 76.266 | 88.306 | 105.238 | 105.444 | 105.238 | | | | | |
| 425 | Gifted Assets | | | | | | | | | | | | |
| 426 | Asset replacement and renewal | | | | | | | | | | | | |
| 427 | Asset Replacement | | | | | | | | | | | | |
| 428 | State Undergrounding Power Program (SUPP) | | 12.470 | 11.584 | 11.850 | 14.385 | 14.062 | 13.692 | | | | | |
| 429 | Metering | | | | | | | | | | | | |
| 430 | Smartgrid | | | | | | | | | | | | |
| 431 | | | | | | | | | | | | | |
| 432 | Improvement in service | | | | | | | | | | | | |
| 433 | Reliability Driven | | | | | | | | | | | | |
| 434 | Rural Power Improvement Program (RPIP) | | | | | | | | | | | | |
| 435 | SCADA & Communications | | | | | | | | | | | | |
| 436 | Compliance | | | | | | | | | | | | |
| 437 | Safety, Environmental & Statutory | | | | | | | | | | | | |
| 438 | Corporate | | | | | | | | | | | | |
| 439 | IT | | | | | | | | | | | | |
| 440 | Business Support | | | | | | | | | | | | |
| 441 | Total Distribution | | 76.127 | 87.850 | 100.156 | 119.623 | 119.505 | 118.930 | | | | | |

| Cash Contributions by regulatory category [\$M Real as at 30/06/2012] | | | | | | | | | |
|---|---|--------|-----------------------|---------|---------|--------------------|---------|---------|--------|
| Contributed Cash [m\$ OD] | | | | | | | | | |
| Distribution | | | | | | | | | |
| Approved AA1 Forecast | | | Approved AA2 Forecast | | | Unescalated Values | | | |
| 443 | Distribution | | | | | | | | |
| 444 | Growth | | | | | | | | |
| 445 | Capacity Expansion | - | - | - | - | - | - | - | - |
| 446 | Customer Driven | 74.425 | 89.167 | 103.243 | 113.682 | 113.905 | 113.683 | - | - |
| 447 | Gifted Assets | - | - | - | - | - | - | - | - |
| 448 | Asset replacement and renewal | | | | | | | | |
| 449 | Asset Replacement | - | - | - | - | - | - | - | - |
| 450 | State Undergrounding Power Program (SUPP) | 14.579 | 13.543 | 13.855 | 15.539 | 15.190 | 14.790 | - | - |
| 451 | Metering | - | - | - | - | - | - | - | - |
| 452 | Smartgrid | - | - | - | - | - | - | - | - |
| 453 | Improvement in service | | | | | | | | |
| 454 | Reliability Driven | - | - | - | - | - | - | - | - |
| 455 | Rural Power Improvement Program (RPIP) | - | - | - | - | - | - | - | - |
| 456 | SCADA & Communications | - | - | - | - | - | - | - | - |
| 457 | Compliance | | | | | | | | |
| 458 | Safety, Environmental & Statutory | - | - | - | - | - | - | - | - |
| 459 | Corporate | | | | | | | | |
| 460 | IT | - | - | - | - | - | - | - | - |
| 461 | Business Support | - | - | - | - | - | - | - | - |
| 462 | Total Distribution | | | | | | | | |
| | | 89.004 | 102.710 | 117.098 | 129.222 | 129.094 | 128.473 | - | - |
| Contributed Cash [m\$ OD] | | | | | | | | | |
| Distribution | | | | | | | | | |
| Approved AA1 Forecast | | | Approved AA2 Forecast | | | Unescalated Values | | | |
| 465 | Distribution | | | | | | | | |
| 466 | Growth | | | | | | | | |
| 467 | Capacity Expansion | - | - | - | - | - | - | - | - |
| 468 | Customer Driven | - | - | - | 70.064 | 81.722 | 78.741 | 72.800 | 73.100 |
| 469 | Gifted Assets | - | - | - | - | - | - | 76.000 | 77.200 |
| 470 | Asset replacement and renewal | | | | | | | | |
| 471 | Asset Replacement | - | - | - | 0.115 | 0.026 | 0.101 | - | - |
| 472 | State Undergrounding Power Program (SUPP) | - | - | - | 5.568 | 7.078 | 25.609 | 29.400 | 14.200 |
| 473 | Metering | - | - | - | 0.010 | 0.073 | 0.003 | - | - |
| 474 | Smartgrid | - | - | - | - | - | - | - | - |
| 475 | Improvement in service | | | | | | | | |
| 476 | Reliability Driven | - | - | - | - | - | - | - | - |
| 477 | Rural Power Improvement Program (RPIP) | - | - | - | - | - | - | - | - |
| 478 | SCADA & Communications | - | - | - | - | - | - | - | - |
| 479 | Compliance | | | | | | | | |
| 480 | Safety, Environmental & Statutory | - | - | - | 0.282 | 0.018 | - | - | - |
| 481 | Corporate | | | | | | | | |
| 482 | IT | - | - | - | - | - | - | - | - |
| 483 | Business Support | - | - | - | - | - | - | - | - |
| 484 | Total Distribution | | | | | | | | |
| | | - | - | - | 76.039 | 88.917 | 104.454 | 102.200 | 87.300 |
| | | - | - | - | - | - | - | 76.000 | 77.200 |
| | | - | - | - | - | - | - | - | 79.900 |
| Cash Contributions by regulatory category [\$M Real as at 30/06/2012] | | | | | | | | | |
| Contributed Cash [m\$ OD] | | | | | | | | | |
| Distribution | | | | | | | | | |
| Approved AA1 Forecast | | | Approved AA2 Forecast | | | AA3 Proposal | | | |
| 487 | Distribution | | | | | | | | |
| 488 | Growth | | | | | | | | |
| 489 | Capacity Expansion | - | - | - | - | - | - | - | - |
| 490 | Customer Driven | - | - | - | 73.443 | 82.685 | 78.741 | 73.458 | 74.677 |
| 491 | Gifted Assets | - | - | - | - | - | - | 78.647 | 80.783 |
| 492 | Asset replacement and renewal | | | | | | | | |
| 493 | Asset Replacement | - | - | - | 0.121 | 0.026 | 0.101 | - | - |
| 494 | State Undergrounding Power Program (SUPP) | - | - | - | 5.837 | 7.161 | 25.609 | 29.400 | 14.200 |
| 495 | Metering | - | - | - | 0.010 | 0.074 | 0.003 | - | - |
| 496 | Smartgrid | - | - | - | - | - | - | - | - |
| 497 | Improvement in service | | | | | | | | |
| 498 | Reliability Driven | - | - | - | - | - | - | - | - |
| 499 | Rural Power Improvement Program (RPIP) | - | - | - | - | - | - | - | - |
| 500 | SCADA & Communications | - | - | - | - | - | - | - | - |
| 501 | Compliance | | | | | | | | |
| 502 | Safety, Environmental & Statutory | - | - | - | 0.296 | 0.018 | - | - | - |
| 503 | Corporate | | | | | | | | |
| 504 | IT | - | - | - | - | - | - | - | - |
| 505 | Business Support | - | - | - | - | - | - | - | - |
| 506 | Total Distribution | | | | | | | | |
| | | - | - | - | 79.706 | 89.964 | 104.454 | 102.858 | 88.877 |
| | | - | - | - | - | - | - | 78.647 | 80.783 |
| | | - | - | - | - | - | - | - | 84.604 |
| Contributed Cash [m\$ OD] | | | | | | | | | |
| Distribution | | | | | | | | | |
| Approved AA1 Forecast | | | Approved AA2 Forecast | | | Unescalated Values | | | |
| 509 | Distribution | | | | | | | | |
| 510 | Wooden Pole Lines | 5.351 | 6.578 | 7.814 | 8.674 | 8.891 | 9.113 | - | - |
| 511 | Underground Cables | 44.787 | 52.331 | 60.868 | 67.772 | 69.187 | 70.638 | - | - |
| 512 | Transformers | 13.920 | 16.866 | 19.920 | 22.131 | 22.659 | 23.200 | - | - |
| 513 | Switchgear | 8.845 | 10.628 | 12.509 | 13.904 | 14.227 | 14.558 | - | - |
| 514 | Street lighting | 5.356 | 6.255 | 7.274 | 8.099 | 8.268 | 8.441 | - | - |
| 515 | Meters and Services | - | - | - | - | - | - | - | - |
| 516 | IT&T | - | - | - | - | - | - | - | - |
| 517 | SCADA & Communications | - | - | - | - | - | - | - | - |
| 518 | Other Distribution Non-Network | - | - | - | - | - | - | - | - |
| 519 | Distribution Land & Easements | - | - | - | - | - | - | - | - |
| 520 | Inventory | - | - | - | - | - | - | - | - |
| 521 | Equity Raising Costs | - | - | - | - | - | - | - | - |
| 522 | Total Distribution | | | | | | | | |
| | | 78.259 | 92.658 | 108.384 | 120.580 | 123.232 | 125.950 | - | - |

| | | | | | | | | | | | | | |
|--|--------------------------------|------|------------------------------|----------|----------|------------------------------|----------|----------|---------------------|--------|--------|--------|--------|
| 523 | Distribution | | Actual AA1 | | | Actual AA2 | | | | | | | |
| 524 | Wooden Pole Lines | | 10.437 | 8.702 | 5.271 | 5.993 | 6.713 | 6.515 | | | | | |
| 525 | Underground Cables | | 83.476 | 68.907 | 47.341 | 41.712 | 49.065 | 61.722 | | | | | |
| 526 | Transformers | | 26.733 | 21.958 | 13.977 | 14.367 | 16.770 | 17.458 | | | | | |
| 527 | Switchgear | | 16.877 | 13.859 | 8.989 | 8.964 | 10.436 | 11.364 | | | | | |
| 528 | Street lighting | | 9.978 | 8.196 | 5.663 | 4.992 | 5.860 | 7.392 | | | | | |
| 529 | Meters and Services | | 0.000 | - | 0.309 | 0.010 | 0.073 | 0.003 | | | | | |
| 530 | IT&T | | - | - | - | - | - | - | | | | | |
| 531 | SCADA & Communications | | - | - | -0.000 | - | - | - | | | | | |
| 532 | Other Distribution Non-Network | | - | - | - | - | - | - | | | | | |
| 533 | Distribution Land & Easements | | - | - | - | - | - | - | | | | | |
| 534 | Inventory | | - | - | - | - | - | - | | | | | |
| 535 | Equity Raising Costs | | - | - | - | - | - | - | | | | | |
| 536 | Total Distribution | | 147.502 | 121.622 | 81.551 | 76.039 | 88.917 | 104.454 | | | | | |
| Contributed Cash [m\$ 30/06/12] | | | | | | | | | | | | | |
| 538 | Distribution | | Approved AA1 Forecast | | | Approved AA2 Forecast | | | AA3 Proposal | | | | |
| 539 | Wooden Pole Lines | | 6.086 | 7.291 | 8.442 | 9.296 | 9.314 | 9.296 | 9.941 | 9.881 | 10.193 | 10.470 | 10.965 |
| 540 | Underground Cables | | 50.937 | 58.008 | 65.761 | 72.629 | 72.479 | 72.053 | 36.685 | 27.347 | 19.320 | 19.845 | 20.783 |
| 541 | Transformers | | 15.831 | 18.696 | 21.521 | 23.717 | 23.737 | 23.665 | 42.242 | 39.246 | 37.808 | 38.835 | 40.672 |
| 542 | Switchgear | | 10.059 | 11.781 | 13.515 | 14.901 | 14.904 | 14.849 | 12.752 | 11.531 | 10.780 | 11.073 | 11.596 |
| 543 | Street lighting | | 6.092 | 6.934 | 7.858 | 8.679 | 8.661 | 8.610 | 1.239 | 0.871 | 0.546 | 0.561 | 0.587 |
| 544 | Meters and Services | | - | - | - | - | - | - | - | - | - | - | - |
| 545 | IT&T | | - | - | - | - | - | - | - | - | - | - | - |
| 546 | SCADA & Communications | | - | - | - | - | - | - | - | - | - | - | - |
| 547 | Other Distribution Non-Network | | - | - | - | - | - | - | - | - | - | - | - |
| 548 | Distribution Land & Easements | | - | - | - | - | - | - | - | - | - | - | - |
| 549 | Inventory | | - | - | - | - | - | - | - | - | - | - | - |
| 550 | Equity Raising Costs | | - | - | - | - | - | - | - | - | - | - | - |
| 551 | Total Distribution | | 89.004 | 102.710 | 117.098 | 129.222 | 129.094 | 128.473 | 102.858 | 88.877 | 78.647 | 80.783 | 84.604 |
| 552 | Distribution | | Actual AA1 | | | Actual AA2 | | | | | | | |
| 553 | Wooden Pole Lines | | 11.954 | 9.538 | 5.694 | 6.282 | 6.792 | 6.515 | | | | | |
| 554 | Underground Cables | | 95.613 | 75.521 | 51.140 | 43.724 | 49.643 | 61.722 | | | | | |
| 555 | Transformers | | 30.620 | 24.066 | 15.098 | 15.060 | 16.967 | 17.458 | | | | | |
| 556 | Switchgear | | 19.331 | 15.189 | 9.710 | 9.396 | 10.559 | 11.364 | | | | | |
| 557 | Street lighting | | 11.429 | 8.983 | 6.117 | 5.233 | 5.929 | 7.392 | | | | | |
| 558 | Meters and Services | | 0.000 | - | 0.334 | 0.010 | 0.074 | 0.003 | | | | | |
| 559 | IT&T | | - | - | - | - | - | - | | | | | |
| 560 | SCADA & Communications | | - | - | -0.000 | - | - | - | | | | | |
| 561 | Other Distribution Non-Network | | - | - | - | - | - | - | | | | | |
| 562 | Distribution Land & Easements | | - | - | - | - | - | - | | | | | |
| 563 | Inventory | | - | - | - | - | - | - | | | | | |
| 564 | Equity Raising Costs | | - | - | - | - | - | - | | | | | |
| 565 | Total Distribution | | 168.948 | 133.297 | 88.094 | 79.706 | 89.964 | 104.454 | | | | | |
| Approved AA1 Depreciation | | | | | | | | | | | | | |
| Year ending 30 June | | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Project Year | | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |
| ICB Depreciation | | | [m\$ 31/06/2006] | | | [m\$ 31/06/2009] | | | | | | | |
| 571 | Distribution | | Approved AA1 Forecast | | | Approved AA2 Forecast | | | | | | | |
| 572 | Wooden Pole Lines | | -31.333 | -31.331 | -31.158 | -34.331 | -34.371 | -33.988 | | | | | |
| 573 | Underground Cables | | -14.594 | -14.594 | -14.594 | -15.698 | -15.698 | -15.698 | | | | | |
| 574 | Transformers | | -13.887 | -13.888 | -11.888 | -12.887 | -12.838 | -12.788 | | | | | |
| 575 | Switchgear | | -8.643 | -8.638 | -8.614 | -8.959 | -8.934 | -8.913 | | | | | |
| 576 | Street lighting | | -4.388 | -4.379 | - | - | - | - | | | | | |
| 577 | Meters and Services | | -19.283 | -19.283 | -19.283 | -19.788 | -19.788 | -19.788 | | | | | |
| 578 | IT&T | | -1.573 | -1.573 | -1.573 | -1.702 | -1.702 | -1.702 | | | | | |
| 579 | SCADA & Communications | | -1.297 | -1.297 | -1.297 | -1.361 | -1.361 | -1.361 | | | | | |
| 580 | Other Distribution Non-Network | | -4.533 | -4.533 | -4.533 | -4.906 | -4.906 | -4.906 | | | | | |
| 581 | Distribution Land & Easements | | - | - | - | - | - | - | | | | | |
| 582 | Total | | -97.226 | -93.447 | -92.282 | -99.549 | -99.194 | -98.813 | | | | | |
| ICB Depreciation [m\$ 31/06/2012] | | | | | | | | | | | | | |
| 584 | Distribution | | Approved AA1 Forecast | | | Approved AA2 Forecast | | | | | | | |
| 585 | Wooden Pole Lines | | -38.106 | -37.858 | -37.598 | -37.323 | -37.027 | -36.707 | | | | | |
| 586 | Underground Cables | | -16.958 | -16.958 | -16.958 | -16.958 | -16.958 | -16.958 | | | | | |
| 587 | Transformers | | -14.096 | -14.040 | -13.982 | -13.922 | -13.857 | -13.789 | | | | | |
| 588 | Switchgear | | -9.406 | -9.388 | -9.369 | -9.349 | -9.327 | -9.303 | | | | | |
| 589 | Street lighting | | -5.121 | -1.024 | - | - | - | - | | | | | |
| 590 | Meters and Services | | -21.376 | -21.376 | -21.376 | -21.376 | -21.376 | -21.376 | | | | | |
| 591 | IT&T | | -1.839 | -1.839 | -1.839 | -1.839 | -1.839 | -1.839 | | | | | |
| 592 | SCADA & Communications | | -1.470 | -1.470 | -1.470 | -1.470 | -1.470 | -1.470 | | | | | |
| 593 | Other Distribution Non-Network | | -5.300 | -5.300 | -5.300 | -5.300 | -5.300 | -5.300 | | | | | |
| 594 | Distribution Land & Easements | | - | - | - | - | - | - | | | | | |
| 595 | Total | | -113.672 | -109.253 | -107.892 | -107.536 | -107.154 | -106.741 | | | | | |

| Capex Depreciation | | [m\$ 31/06/2006] | | [m\$ 31/06/2009] | | |
|-------------------------------------|--------------------------------|-----------------------|---------|-----------------------|---------|---------|
| Distribution 2007 | | Approved AA1 Forecast | | Approved AA2 Forecast | | |
| 597 | Wooden Pole Lines | - | -1.226 | -1.226 | -2.107 | -2.107 |
| 598 | Underground Cables | - | -1.687 | -1.687 | -2.735 | -2.735 |
| 600 | Transformers | - | -0.796 | -0.796 | -1.553 | -1.553 |
| 601 | Switchgear | - | -0.623 | -0.623 | -1.186 | -1.186 |
| 602 | Street lighting | - | -0.562 | -0.562 | -0.830 | -0.830 |
| 603 | Meters and Services | - | -0.177 | -0.177 | -0.423 | -0.423 |
| 604 | IT&T | - | -1.843 | -1.843 | -1.987 | -1.987 |
| 605 | SCADA & Communications | - | -0.209 | -0.209 | -0.212 | -0.212 |
| 606 | Other Distribution Non-Network | - | - | - | - | - |
| 607 | Distribution Land & Easements | - | - | - | - | - |
| 608 | Total | - | -8.413 | -8.413 | -11.359 | -11.359 |
| Capex Depreciation [m\$ 31/06/2012] | | Approved AA1 Forecast | | Approved AA2 Forecast | | |
| 610 | Wooden Pole Lines | - | -1.515 | -1.515 | -2.276 | -2.276 |
| 612 | Underground Cables | - | -1.983 | -1.983 | -2.954 | -2.954 |
| 613 | Transformers | - | -0.932 | -0.932 | -1.677 | -1.677 |
| 614 | Switchgear | - | -0.729 | -0.729 | -1.292 | -1.292 |
| 615 | Street lighting | - | -0.658 | -0.658 | -0.886 | -0.886 |
| 616 | Meters and Services | - | -0.207 | -0.207 | -0.456 | -0.456 |
| 617 | IT&T | - | -2.154 | -2.154 | -1.714 | -1.714 |
| 618 | SCADA & Communications | - | -0.244 | -0.244 | -0.229 | -0.229 |
| 619 | Other Distribution Non-Network | - | -1.414 | -1.414 | -0.785 | -0.785 |
| 620 | Distribution Land & Easements | - | - | - | - | - |
| 621 | Total | - | -9.836 | -9.836 | -12.271 | -12.271 |
| Capex Depreciation | | [m\$ 31/06/2006] | | [m\$ 31/06/2009] | | |
| Distribution 2008 | | Approved AA1 Forecast | | Approved AA2 Forecast | | |
| 623 | Wooden Pole Lines | - | -1.766 | -1.766 | -2.553 | -2.553 |
| 625 | Underground Cables | - | -1.873 | -1.873 | -2.607 | -2.607 |
| 626 | Transformers | - | -0.994 | -0.994 | -1.478 | -1.478 |
| 627 | Switchgear | - | -0.934 | -0.934 | -1.353 | -1.353 |
| 628 | Street lighting | - | -0.653 | -0.653 | -0.800 | -0.800 |
| 629 | Meters and Services | - | -0.345 | -0.345 | -0.454 | -0.454 |
| 630 | IT&T | - | -1.586 | -1.586 | -3.182 | -3.182 |
| 631 | SCADA & Communications | - | -0.188 | -0.188 | -0.214 | -0.214 |
| 632 | Other Distribution Non-Network | - | - | - | - | - |
| 633 | Distribution Land & Easements | - | -1.391 | -1.391 | -0.736 | -0.736 |
| 634 | Total | - | -9.809 | -9.809 | -13.375 | -13.375 |
| Capex Depreciation [m\$ 31/06/2012] | | Approved AA1 Forecast | | Approved AA2 Forecast | | |
| 636 | Wooden Pole Lines | - | -2.065 | -2.065 | -2.758 | -2.758 |
| 638 | Underground Cables | - | -2.306 | -2.306 | -2.816 | -2.816 |
| 639 | Transformers | - | -1.162 | -1.162 | -1.596 | -1.596 |
| 640 | Switchgear | - | -1.092 | -1.092 | -1.461 | -1.461 |
| 641 | Street lighting | - | -0.763 | -0.763 | -0.864 | -0.864 |
| 642 | Meters and Services | - | -0.403 | -0.403 | -0.490 | -0.490 |
| 643 | IT&T | - | -1.855 | -1.855 | -3.437 | -3.437 |
| 644 | SCADA & Communications | - | -0.196 | -0.196 | -0.231 | -0.231 |
| 645 | Other Distribution Non-Network | - | - | - | - | - |
| 646 | Distribution Land & Easements | - | -1.627 | -1.627 | -0.795 | -0.795 |
| 647 | Total | - | -11.468 | -11.468 | -14.449 | -14.449 |
| Capex Depreciation | | [m\$ 31/06/2006] | | [m\$ 31/06/2009] | | |
| Distribution 2009 | | Approved AA1 Forecast | | Approved AA2 Forecast | | |
| 649 | Wooden Pole Lines | - | - | - | -3.982 | -3.982 |
| 651 | Underground Cables | - | - | - | -3.980 | -3.980 |
| 652 | Transformers | - | - | - | -2.116 | -2.116 |
| 653 | Switchgear | - | - | - | -1.932 | -1.932 |
| 654 | Street lighting | - | - | - | -1.176 | -1.176 |
| 655 | Meters and Services | - | - | - | -0.505 | -0.505 |
| 656 | IT&T | - | - | - | -1.838 | -1.838 |
| 657 | SCADA & Communications | - | - | - | -0.208 | -0.208 |
| 658 | Other Distribution Non-Network | - | - | - | - | - |
| 659 | Distribution Land & Easements | - | - | - | -2.185 | -2.185 |
| 660 | Total | - | - | - | -17.071 | -17.071 |
| Capex Depreciation [m\$ 31/06/2012] | | Approved AA1 Forecast | | Approved AA2 Forecast | | |
| 662 | Wooden Pole Lines | - | - | - | -3.837 | -3.837 |
| 664 | Underground Cables | - | - | - | -3.845 | -3.845 |
| 665 | Transformers | - | - | - | -2.285 | -2.285 |
| 666 | Switchgear | - | - | - | -2.087 | -2.087 |
| 667 | Street lighting | - | - | - | -1.270 | -1.270 |
| 668 | Meters and Services | - | - | - | -0.546 | -0.546 |
| 669 | IT&T | - | - | - | -1.986 | -1.986 |
| 670 | SCADA & Communications | - | - | - | -0.225 | -0.225 |
| 671 | Other Distribution Non-Network | - | - | - | - | - |
| 672 | Distribution Land & Easements | - | - | - | -2.360 | -2.360 |
| 673 | Total | - | - | - | -18.441 | -18.441 |

| Capex Depreciation | | | | [m\$ 31/06/2009] | | | | | | | | | |
|-------------------------------------|--------------------------------|------|-------|-----------------------|---------|-----------------------|---------|--------------|-------|-------|------|------|------|
| 675 | Distribution 2010 | | | Approved AA2 Forecast | | | | | | | | | |
| 676 | Wooden Pole Lines | | | - | -3.577 | - | -3.577 | | | | | | |
| 677 | Underground Cables | | | - | -1.857 | - | -1.857 | | | | | | |
| 678 | Transformers | | | - | -1.148 | - | -1.148 | | | | | | |
| 679 | Switchgear | | | - | -1.253 | - | -1.253 | | | | | | |
| 680 | Street lighting | | | - | -0.588 | - | -0.588 | | | | | | |
| 681 | Meters and Services | | | - | -0.428 | - | -0.428 | | | | | | |
| 682 | IT&T | | | - | -1.758 | - | -1.758 | | | | | | |
| 683 | SCADA & Communications | | | - | -0.964 | - | -0.964 | | | | | | |
| 684 | Other Distribution Non-Network | | | - | - | - | - | | | | | | |
| 685 | Distribution Land & Easements | | | - | -1.487 | - | -1.487 | | | | | | |
| 686 | Total | | | - | -12.691 | - | -12.691 | | | | | | |
| Capex Depreciation [m\$ 31/06/2012] | | | | Approved AA2 Forecast | | | | | | | | | |
| 688 | Distribution 2010 | | | Approved AA2 Forecast | | | | | | | | | |
| 689 | Wooden Pole Lines | | | - | -3.864 | - | -3.864 | | | | | | |
| 690 | Underground Cables | | | - | -2.016 | - | -2.016 | | | | | | |
| 691 | Transformers | | | - | -1.240 | - | -1.240 | | | | | | |
| 692 | Switchgear | | | - | -1.364 | - | -1.364 | | | | | | |
| 693 | Street lighting | | | - | -0.605 | - | -0.605 | | | | | | |
| 694 | Meters and Services | | | - | -0.528 | - | -0.528 | | | | | | |
| 695 | IT&T | | | - | -1.899 | - | -1.899 | | | | | | |
| 696 | SCADA & Communications | | | - | -0.609 | - | -0.609 | | | | | | |
| 697 | Other Distribution Non-Network | | | - | -1.585 | - | -1.585 | | | | | | |
| 698 | Distribution Land & Easements | | | - | - | - | - | | | | | | |
| 699 | Total | | | - | -13.710 | - | -13.710 | | | | | | |
| Capex Depreciation | | | | Approved AA2 Forecast | | | | | | | | | |
| 701 | Distribution 2011 | | | Approved AA2 Forecast | | | | | | | | | |
| 702 | Wooden Pole Lines | | | - | - | - | -4.881 | | | | | | |
| 703 | Underground Cables | | | - | - | - | -2.178 | | | | | | |
| 704 | Transformers | | | - | - | - | -1.343 | | | | | | |
| 705 | Switchgear | | | - | - | - | -1.603 | | | | | | |
| 706 | Street lighting | | | - | - | - | -0.523 | | | | | | |
| 707 | Meters and Services | | | - | - | - | -0.493 | | | | | | |
| 708 | IT&T | | | - | - | - | -3.218 | | | | | | |
| 709 | SCADA & Communications | | | - | - | - | -0.435 | | | | | | |
| 710 | Other Distribution Non-Network | | | - | - | - | - | | | | | | |
| 711 | Distribution Land & Easements | | | - | - | - | -2.438 | | | | | | |
| 712 | Total | | | - | - | - | -16.645 | | | | | | |
| Capex Depreciation [m\$ 31/06/2012] | | | | Approved AA2 Forecast | | | | | | | | | |
| 714 | Distribution 2011 | | | Approved AA2 Forecast | | | | | | | | | |
| 715 | Wooden Pole Lines | | | - | - | - | -5.251 | | | | | | |
| 716 | Underground Cables | | | - | - | - | -2.354 | | | | | | |
| 717 | Transformers | | | - | - | - | -1.451 | | | | | | |
| 718 | Switchgear | | | - | - | - | -1.796 | | | | | | |
| 719 | Street lighting | | | - | - | - | -0.672 | | | | | | |
| 720 | Meters and Services | | | - | - | - | -0.533 | | | | | | |
| 721 | IT&T | | | - | - | - | -2.397 | | | | | | |
| 722 | SCADA & Communications | | | - | - | - | -0.686 | | | | | | |
| 723 | Other Distribution Non-Network | | | - | - | - | -2.841 | | | | | | |
| 724 | Distribution Land & Easements | | | - | - | - | - | | | | | | |
| 725 | Total | | | - | - | - | -17.980 | | | | | | |
| Accelerated Depreciation | | | | Approved AA1 Forecast | | Approved AA2 Forecast | | AA3 Proposal | | | | | |
| Year ending 30 June | | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Project Year | | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |
| Accelerated Depreciation [m\$ OD] | | | | Approved AA1 Forecast | | Approved AA2 Forecast | | AA3 Proposal | | | | | |
| 731 | Distribution | | | | | | | | | | | | |
| 732 | Wooden Pole Lines | | 2.936 | 2.936 | 2.936 | 2.904 | 2.904 | 2.904 | 2.661 | 0.366 | | | |
| 733 | Underground Cables | | - | - | - | - | - | - | - | - | | | |
| 734 | Transformers | | 0.783 | 0.783 | 0.783 | 0.774 | 0.774 | 0.774 | 0.710 | 0.098 | | | |
| 735 | Switchgear | | 0.196 | 0.196 | 0.196 | 0.194 | 0.194 | 0.194 | 0.177 | 0.024 | | | |
| 736 | Street lighting | | - | - | - | - | - | - | - | - | | | |
| 737 | Meters and Services | | - | - | - | - | - | - | - | - | | | |
| 738 | IT&T | | - | - | - | - | - | - | - | - | | | |
| 739 | SCADA & Communications | | - | - | - | - | - | - | - | - | | | |
| 740 | Other Distribution Non-Network | | - | - | - | - | - | - | - | - | | | |
| 741 | Distribution Land & Easements | | - | - | - | - | - | - | - | - | | | |
| 742 | Inventory | | - | - | - | - | - | - | - | - | | | |
| 743 | Equity Raising Costs | | - | - | - | - | - | - | - | - | | | |
| 744 | Total Distribution | | 3.915 | 3.915 | 3.915 | 3.872 | 3.872 | 3.872 | 3.549 | 0.488 | | | |

| | | | | | | | | | | |
|---|--------------------------------|------------------------------|-------|-------|------------------------------|-------|-------|---------------------|-------|---|
| 745 | Distribution | Actual AA1 | | | | | | | | |
| 746 | Wooden Pole Lines | 2.936 | 2.936 | 2.936 | | | | | | |
| 747 | Underground Cables | - | - | - | | | | | | |
| 748 | Transformers | 0.783 | 0.783 | 0.783 | | | | | | |
| 749 | Switchgear | 0.196 | 0.196 | 0.196 | | | | | | |
| 750 | Street lighting | - | - | - | | | | | | |
| 751 | Meters and Services | - | - | - | | | | | | |
| 752 | IT&T | - | - | - | | | | | | |
| 753 | SCADA & Communications | - | - | - | | | | | | |
| 754 | Other Distribution Non-Network | - | - | - | | | | | | |
| 755 | Distribution Land & Easements | - | - | - | | | | | | |
| 756 | Inventory | - | - | - | | | | | | |
| 757 | Equity Raising Costs | - | - | - | | | | | | |
| 758 | Total Distribution | 3.915 | 3.915 | 3.915 | | | | | | |
| Accelerated Depreciation (m\$ 30/06/12) | | | | | | | | | | |
| 760 | Distribution | Approved AA1 Forecast | | | Approved AA2 Forecast | | | AA3 Proposal | | |
| 761 | Wooden Pole Lines | 3.339 | 3.255 | 3.172 | 3.112 | 3.042 | 2.962 | 2.584 | 0.347 | - |
| 762 | Underground Cables | - | - | - | - | - | - | - | - | - |
| 763 | Transformers | 0.891 | 0.868 | 0.846 | 0.830 | 0.811 | 0.790 | 0.689 | 0.092 | - |
| 764 | Switchgear | 0.223 | 0.217 | 0.212 | 0.207 | 0.203 | 0.197 | 0.172 | 0.023 | - |
| 765 | Street lighting | - | - | - | - | - | - | - | - | - |
| 766 | Meters and Services | - | - | - | - | - | - | - | - | - |
| 767 | IT&T | - | - | - | - | - | - | - | - | - |
| 768 | SCADA & Communications | - | - | - | - | - | - | - | - | - |
| 769 | Other Distribution Non-Network | - | - | - | - | - | - | - | - | - |
| 770 | Distribution Land & Easements | - | - | - | - | - | - | - | - | - |
| 771 | Inventory | - | - | - | - | - | - | - | - | - |
| 772 | Equity Raising Costs | - | - | - | - | - | - | - | - | - |
| 773 | Total Distribution | 4.453 | 4.340 | 4.230 | 4.149 | 4.056 | 3.949 | 3.445 | 0.462 | - |
| 774 | Distribution | Actual AA1 | | | | | | | | |
| 775 | Wooden Pole Lines | 3.363 | 3.218 | 3.172 | | | | | | |
| 776 | Underground Cables | - | - | - | | | | | | |
| 777 | Transformers | 0.897 | 0.858 | 0.846 | | | | | | |
| 778 | Switchgear | 0.224 | 0.215 | 0.212 | | | | | | |
| 779 | Street lighting | - | - | - | | | | | | |
| 780 | Meters and Services | - | - | - | | | | | | |
| 781 | IT&T | - | - | - | | | | | | |
| 782 | SCADA & Communications | - | - | - | | | | | | |
| 783 | Other Distribution Non-Network | - | - | - | | | | | | |
| 784 | Distribution Land & Easements | - | - | - | | | | | | |
| 785 | Inventory | - | - | - | | | | | | |
| 786 | Equity Raising Costs | - | - | - | | | | | | |
| 787 | Total Distribution | 4.484 | 4.291 | 4.229 | | | | | | |
| Redundant Assets | | | | | | | | | | |
| Redundant Assets (Book Value of Disposed or Redundant Assets) (m\$ OD) | | | | | | | | | | |
| 790 | Distribution | Approved AA1 Forecast | | | Approved AA2 Forecast | | | | | |
| 791 | Wooden Pole Lines | - | - | - | - | - | - | - | - | - |
| 792 | Underground Cables | - | - | - | - | - | - | - | - | - |
| 793 | Transformers | - | - | - | - | - | - | - | - | - |
| 794 | Switchgear | - | - | - | - | - | - | - | - | - |
| 795 | Street lighting | - | - | - | - | - | - | - | - | - |
| 796 | Meters and Services | - | - | - | - | - | - | - | - | - |
| 797 | IT&T | - | - | - | - | - | - | - | - | - |
| 798 | SCADA & Communications | - | - | - | - | - | - | - | - | - |
| 799 | Other Distribution Non-Network | - | - | - | - | - | - | - | - | - |
| 800 | Distribution Land & Easements | - | - | - | - | - | - | - | - | - |
| 801 | Inventory | - | - | - | - | - | - | - | - | - |
| 802 | Equity Raising Costs | - | - | - | - | - | - | - | - | - |
| 803 | Total Distribution | - | - | - | - | - | - | - | - | - |
| 804 | Distribution | Actual AA1 | | | Actual AA2 | | | | | |
| 805 | Wooden Pole Lines | - | - | - | - | - | 0.951 | - | - | - |
| 806 | Underground Cables | - | - | - | - | - | - | - | - | - |
| 807 | Transformers | - | - | - | - | - | - | - | - | - |
| 808 | Switchgear | - | - | - | - | - | - | - | - | - |
| 809 | Street lighting | - | - | - | - | - | - | - | - | - |
| 810 | Meters and Services | - | - | - | - | - | - | - | - | - |
| 811 | IT&T | - | - | - | 0.819 | - | 0.071 | - | - | - |
| 812 | SCADA & Communications | - | - | - | - | - | - | - | - | - |
| 813 | Other Distribution Non-Network | - | - | - | - | - | - | - | - | - |
| 814 | Distribution Land & Easements | 0.191 | - | - | - | - | 0.001 | 1.220 | - | - |
| 815 | Inventory | - | - | - | - | - | - | - | - | - |
| 816 | Equity Raising Costs | - | - | - | - | - | - | - | - | - |
| 817 | Total Distribution | 0.191 | - | - | 0.819 | 0.001 | 2.242 | - | - | - |

| Redundant Assets [m\$ 30/06/12] | | | | | | | | | | | | |
|---------------------------------|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Distribution | | | | | | | | | | | | |
| Approved AA1 Forecast | | | | | | | | | | | | |
| Approved AA2 Forecast | | | | | | | | | | | | |
| Actual AA1 | | | | | | | | | | | | |
| Actual AA2 | | | | | | | | | | | | |
| 819 | Distribution | | | | | | | | | | | |
| 820 | Wooden Pole Lines | - | - | - | - | - | - | - | - | - | - | - |
| 821 | Underground Cables | - | - | - | - | - | - | - | - | - | - | - |
| 822 | Transformers | - | - | - | - | - | - | - | - | - | - | - |
| 823 | Switchgear | - | - | - | - | - | - | - | - | - | - | - |
| 824 | Street lighting | - | - | - | - | - | - | - | - | - | - | - |
| 825 | Meters and Services | - | - | - | - | - | - | - | - | - | - | - |
| 826 | IT&T | - | - | - | - | - | - | - | - | - | - | - |
| 827 | SCADA & Communications | - | - | - | - | - | - | - | - | - | - | - |
| 828 | Other Distribution Non-Network | - | - | - | - | - | - | - | - | - | - | - |
| 829 | Distribution Land & Easements | - | - | - | - | - | - | - | - | - | - | - |
| 830 | Inventory | - | - | - | - | - | - | - | - | - | - | - |
| 831 | Equity Raising Costs | - | - | - | - | - | - | - | - | - | - | - |
| 832 | Total Distribution | - | - | - | - | - | - | - | - | - | - | - |
| 833 | Distribution | | | | | | | | | | | |
| 834 | Wooden Pole Lines | - | - | - | - | - | - | - | - | - | - | 0.951 |
| 835 | Underground Cables | - | - | - | - | - | - | - | - | - | - | - |
| 836 | Transformers | - | - | - | - | - | - | - | - | - | - | - |
| 837 | Switchgear | - | - | - | - | - | - | - | - | - | - | - |
| 838 | Street lighting | - | - | - | - | - | - | - | - | - | - | - |
| 839 | Meters and Services | - | - | - | - | - | - | - | - | - | - | - |
| 840 | IT&T | - | - | - | - | - | - | - | - | - | - | - |
| 841 | SCADA & Communications | - | - | - | - | - | - | - | - | - | - | - |
| 842 | Other Distribution Non-Network | - | - | - | - | - | - | - | - | - | - | - |
| 843 | Distribution Land & Easements | 0.219 | - | - | - | - | - | - | 0.001 | - | - | 1.220 |
| 844 | Inventory | - | - | - | - | - | - | - | - | - | - | - |
| 845 | Equity Raising Costs | - | - | - | - | - | - | - | - | - | - | - |
| 846 | Total Distribution | 0.219 | - | - | - | - | - | - | 0.858 | 0.001 | - | 2.242 |
| Operating Expenditure | | | | | | | | | | | | |
| Year ending 30 June | | | | | | | | | | | | |
| Project Year | | | | | | | | | | | | |
| Regulatory Period | | | | | | | | | | | | |
| Opex [m\$ OD] | | | | | | | | | | | | |
| 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
| 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | |
| 1 | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 | |
| Distribution | | | | | | | | | | | | |
| Approved AA1 Forecast | | | | | | | | | | | | |
| Approved AA2 Forecast | | | | | | | | | | | | |
| 853 | Reliability | 3.100 | 3.100 | 3.100 | 2.926 | 3.166 | 3.343 | | | | | |
| 854 | SCADA & Communications | 0.900 | 0.900 | 0.900 | 0.864 | 1.458 | 1.662 | | | | | |
| 855 | Non-revenue cap services | 2.000 | 2.000 | 2.100 | 10.213 | 11.185 | 12.058 | | | | | |
| 856 | Network Operations | 8.800 | 9.300 | 9.700 | 20.283 | 21.813 | 23.183 | | | | | |
| 857 | Smartgrid | - | - | - | - | - | - | | | | | |
| 858 | Maintenance Strategy | 6.271 | 7.068 | 7.147 | - | - | - | | | | | |
| 859 | Preventive Condition | 22.972 | 23.310 | 22.767 | 40.448 | 70.954 | 113.916 | | | | | |
| 860 | Preventive Routine | 30.281 | 31.294 | 32.130 | 29.781 | 47.410 | 55.526 | | | | | |
| 861 | Corrective Deferred | 12.401 | 11.636 | 11.389 | 11.344 | 17.174 | 19.005 | | | | | |
| 862 | Corrective Emergency | 27.371 | 25.890 | 25.431 | 71.182 | 76.264 | 81.138 | | | | | |
| 863 | Call Centre | 6.600 | 6.900 | 7.200 | 4.636 | 4.794 | 4.980 | | | | | |
| 864 | Metering | 14.400 | 14.400 | 15.900 | 19.915 | 22.400 | 23.000 | | | | | |
| 865 | Guaranteed service level payments | - | - | - | - | - | - | | | | | |
| 866 | Design & Estimating - Distribution Quotations | - | - | - | - | - | - | | | | | |
| 867 | Business Support | 45.800 | 50.100 | 53.500 | 73.430 | 79.572 | 85.961 | | | | | |
| 868 | IT | 14.700 | 16.300 | 20.200 | - | - | - | | | | | |
| 869 | Non-recurring opex | - | - | - | 0.900 | 15.167 | 18.871 | | | | | |
| 870 | Total | 195.596 | 202.198 | 211.464 | 285.921 | 371.358 | 442.643 | | | | | |
| Distribution | | | | | | | | | | | | |
| Actual AA1 | | | | | | | | | | | | |
| Actual AA2 | | | | | | | | | | | | |
| Unescalated Values | | | | | | | | | | | | |
| 871 | Reliability | 3.500 | 1.500 | 0.744 | 2.211 | 1.754 | 2.966 | 1.844 | 1.866 | 1.889 | 1.917 | 1.982 |
| 873 | SCADA & Communications | 1.300 | 1.200 | 0.934 | 3.735 | 4.781 | 3.821 | 5.026 | 5.086 | 5.150 | 5.226 | 5.402 |
| 874 | Non-revenue cap services | 4.500 | 5.920 | 6.292 | 17.211 | 15.975 | 17.315 | 14.235 | 14.214 | 14.402 | 14.578 | 14.801 |
| 875 | Network Operations | 12.385 | 10.500 | 15.783 | 13.454 | 14.123 | 16.804 | 14.659 | 14.751 | 14.844 | 14.938 | 15.032 |
| 876 | Smartgrid | - | - | - | - | - | - | 4.969 | 3.992 | 4.751 | 6.196 | 7.603 |
| 877 | Maintenance Strategy | 8.900 | 8.600 | - | - | - | - | - | - | - | - | - |
| 878 | Preventive Condition | 33.100 | 30.900 | 48.058 | 40.080 | 46.945 | 47.918 | 58.969 | 59.500 | 60.088 | 50.865 | 52.617 |
| 879 | Preventive Routine | 26.900 | 30.000 | 36.377 | 28.588 | 38.577 | 49.521 | 44.314 | 46.288 | 46.906 | 47.615 | 49.137 |
| 880 | Corrective Deferred | 25.700 | 27.300 | 16.740 | 17.410 | 27.149 | 26.891 | 31.047 | 31.432 | 31.846 | 32.327 | 33.373 |
| 881 | Corrective Emergency | 52.500 | 58.700 | 64.453 | 74.419 | 69.328 | 84.207 | 73.213 | 74.022 | 74.905 | 75.969 | 78.530 |
| 882 | Call Centre | 4.886 | 4.974 | 6.120 | 5.034 | 6.741 | 7.976 | 7.235 | 7.404 | 7.576 | 7.753 | 7.934 |
| 883 | Metering | 19.525 | 18.675 | 18.713 | 17.975 | 18.176 | 23.820 | 20.089 | 20.544 | 21.009 | 21.489 | 22.000 |
| 884 | Guaranteed service level payments | - | - | - | - | - | - | 1.695 | 1.695 | 1.695 | 1.695 | 1.695 |
| 885 | Design & Estimating - Distribution Quotations | - | - | - | - | - | - | 4.149 | 4.156 | 4.281 | 4.306 | 4.331 |
| 886 | Business Support | 43.622 | 53.750 | 69.830 | 56.773 | 74.028 | 62.649 | 66.150 | 65.926 | 65.501 | 68.060 | 69.168 |
| 887 | IT | - | - | - | - | - | - | - | - | - | - | - |
| 888 | Non-recurring opex | - | - | - | 4.646 | 7.632 | 13.335 | - | - | - | - | - |
| 889 | Total | 236.818 | 252.018 | 284.045 | 281.536 | 325.209 | 376.308 | 358.029 | 362.205 | 359.661 | 357.663 | 368.481 |

| AA3 Proposal | | | | |
|------------------|---------|---------|---------|---------|
| 70.953 | 74.592 | 76.548 | 81.939 | 86.230 |
| Corporate Totals | | | | |
| 2013 | 2014 | 2015 | 2016 | 2017 |
| 105.411 | 105.209 | 104.921 | 109.183 | 111.089 |

| Opex Adjustment | | [m\$ 30/06/09] | | | | | | | | |
|---------------------|---|----------------|--|--|--|--|--|--|--|--|
| 891 | | | | | | | | | | |
| 892 | Distribution | | | | | | | | | |
| 893 | Reliability | | | | | | | | | |
| 894 | SCADA & Communications | | | | | | | | | |
| 895 | Non-revenue cap services | | | | | | | | | |
| 896 | Network Operations | | | | | | | | | |
| 897 | Smartgrid | | | | | | | | | |
| 898 | Maintenance Strategy | | | | | | | | | |
| 899 | Preventive Condition | | | | | | | | | |
| 900 | Preventive Routine | | | | | | | | | |
| 901 | Corrective Deferred | | | | | | | | | |
| 902 | Corrective Emergency | | | | | | | | | |
| 903 | Call Centre | | | | | | | | | |
| 904 | Metering | | | | | | | | | |
| 905 | Guaranteed service level payments | | | | | | | | | |
| 906 | Design & Estimating - Distribution Quotations | | | | | | | | | |
| 907 | Business Support | | | | | | | | | |
| 908 | IT | | | | | | | | | |
| 909 | Non-recurring opex | | | | | | | | | |
| 910 | Total | | | | | | | | | |
| Opex [m\$ 30/06/12] | | | | | | | | | | |
| 912 | | | | | | | | | | |
| 913 | | | | | | | | | | |
| 914 | Distribution | | | | | | | | | |
| 915 | Reliability | | | | | | | | | |
| 916 | SCADA & Communications | | | | | | | | | |
| 917 | Non-revenue cap services | | | | | | | | | |
| 918 | Network Operations | | | | | | | | | |
| 919 | Smartgrid | | | | | | | | | |
| 920 | Maintenance Strategy | | | | | | | | | |
| 921 | Preventive Condition | | | | | | | | | |
| 922 | Preventive Routine | | | | | | | | | |
| 923 | Corrective Deferred | | | | | | | | | |
| 924 | Corrective Emergency | | | | | | | | | |
| 925 | Call Centre | | | | | | | | | |
| 926 | Metering | | | | | | | | | |
| 927 | Guaranteed service level payments | | | | | | | | | |
| 928 | Design & Estimating - Distribution Quotations | | | | | | | | | |
| 929 | Business Support | | | | | | | | | |
| 930 | IT | | | | | | | | | |
| 931 | Non-recurring opex | | | | | | | | | |
| 932 | Total | | | | | | | | | |
| 933 | Distribution | | | | | | | | | |
| 934 | Reliability | | | | | | | | | |
| 935 | SCADA & Communications | | | | | | | | | |
| 936 | Non-revenue cap services | | | | | | | | | |
| 937 | Network Operations | | | | | | | | | |
| 938 | Smartgrid | | | | | | | | | |
| 939 | Maintenance Strategy | | | | | | | | | |
| 940 | Preventive Condition | | | | | | | | | |
| 941 | Preventive Routine | | | | | | | | | |
| 942 | Corrective Deferred | | | | | | | | | |
| 943 | Corrective Emergency | | | | | | | | | |
| 944 | Call Centre | | | | | | | | | |
| 945 | Metering | | | | | | | | | |
| 946 | Guaranteed service level payments | | | | | | | | | |
| 947 | Design & Estimating - Distribution Quotations | | | | | | | | | |
| 948 | Business Support | | | | | | | | | |
| 949 | IT | | | | | | | | | |
| 950 | Non-recurring opex | | | | | | | | | |
| 951 | Total | | | | | | | | | |
| Deferred Revenue | | | | | | | | | | |
| Year ending 30 June | | | | | | | | | | |
| Project Year | | | | | | | | | | |
| Regulatory Period | | | | | | | | | | |
| Deferred Revenue | | | | | | | | | | |
| 957 | Distribution | | | | | | | | | |
| 958 | Deferred Revenue | | | | | | | | | |
| 959 | | | | | | | | | | |
| 960 | Recovery period (years) | | | | | | | | | |

| | 2013 | 2014 | 2015 | 2016 | 2017 |
|-------|-------|-------|-------|-------|-------|
| Dx | 77.2% | 77.5% | 77.3% | 76.7% | 76.7% |
| Total | 5.16 | 12.67 | 20.48 | 26.87 | 34.10 |

| Electricity Network Access Funding | | | | |
|------------------------------------|-------|-------|-------|-------|
| 2013 | 2014 | 2015 | 2016 | 2017 |
| 0.546 | 0.849 | 0.773 | 0.725 | 0.729 |

| Service Standard Adjustment Mechanism | | | | | | | | | | | | |
|--|---|------|------|------|--------|--------|--------|------|------|------|------|------|
| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |
| Target Performance | | | | | | | | | | | | |
| 966 | Distribution | | | | | | | | | | | |
| | Approved AA2 | | | | | | | | | | | |
| 967 | SAIDI - SWIN Total | | | | 230 | 224 | 213 | | | | | |
| 968 | SAIDI - CBD | | | | 38 | 38 | 38 | | | | | |
| 969 | SAIDI - Urban | | | | 165 | 162 | 153 | | | | | |
| 970 | SAIDI - Rural Short | | | | 259 | 253 | 244 | | | | | |
| 971 | SAIDI - Rural Long | | | | 612 | 588 | 556 | | | | | |
| 972 | SAIFI - SWIN Total | | | | 2.50 | 2.46 | 2.41 | | | | | |
| 973 | SAIFI - CBD | | | | 0.24 | 0.24 | 0.24 | | | | | |
| 974 | SAIFI - Urban | | | | 1.92 | 1.89 | 1.83 | | | | | |
| 975 | SAIFI - Rural Short | | | | 3.12 | 3.06 | 2.98 | | | | | |
| 976 | SAIFI - Rural Long | | | | 5.00 | 4.85 | 4.80 | | | | | |
| 977 | Street Light Perth Metro | | | | 5.00 | 5.00 | 5.00 | | | | | |
| 978 | Street Light Major Regional | | | | 5.00 | 5.00 | 5.00 | | | | | |
| 979 | Street Light Remote and Rural | | | | 9.00 | 9.00 | 9.00 | | | | | |
| 981 | Actual Performance | | | | | | | | | | | |
| | Actual AA2 | | | | | | | | | | | |
| 982 | SAIDI - SWIN Total | | | | 217 | 176 | 177 | | | | | |
| 983 | SAIDI - CBD | | | | 1 | 30 | 16 | | | | | |
| 984 | SAIDI - Urban | | | | 156 | 120 | 119 | | | | | |
| 985 | SAIDI - Rural Short | | | | 212 | 192 | 191 | | | | | |
| 986 | SAIDI - Rural Long | | | | 661 | 529 | 563 | | | | | |
| 987 | SAIFI - SWIN Total | | | | 2.00 | 1.76 | 1.71 | | | | | |
| 988 | SAIFI - CBD | | | | 0.02 | 0.23 | 0.16 | | | | | |
| 989 | SAIFI - Urban | | | | 1.55 | 1.31 | 1.20 | | | | | |
| 990 | SAIFI - Rural Short | | | | 2.33 | 2.11 | 2.10 | | | | | |
| 991 | SAIFI - Rural Long | | | | 4.17 | 3.86 | 4.33 | | | | | |
| 992 | Street Light Perth Metro | | | | 1.98 | 1.38 | 1.60 | | | | | |
| 993 | Street Light Major Regional | | | | 1.98 | 1.51 | 1.54 | | | | | |
| 994 | Street Light Remote and Rural | | | | 1.70 | 1.74 | 2.08 | | | | | |
| 1,000 | Incentive Rates (\$M real as at 30/06/2009) | | | | | | | | | | | |
| | Approved AA2 | | | | | | | | | | | |
| 996 | Distribution | | | | | | | | | | | |
| 997 | SAIDI - CBD - per SAIDI minute | | | | 0.220 | 0.220 | 0.220 | | | | | |
| 998 | SAIDI - Urban - per SAIDI minute | | | | 0.220 | 0.220 | 0.220 | | | | | |
| 999 | SAIDI - Rural Short - per SAIDI minute | | | | 0.008 | 0.008 | 0.008 | | | | | |
| 1,000 | SAIDI - Rural Long - per SAIDI minute | | | | 0.008 | 0.008 | 0.008 | | | | | |
| 1,001 | SAIFI - CBD - per event | | | | 10.300 | 10.300 | 10.300 | | | | | |
| 1,002 | SAIFI - Urban - per event | | | | 10.300 | 10.300 | 10.300 | | | | | |
| 1,003 | SAIFI - Rural Short - per event | | | | 0.450 | 0.450 | 0.450 | | | | | |
| 1,004 | SAIFI - Rural Long - per event | | | | 0.450 | 0.450 | 0.450 | | | | | |
| 1,006 | Incentive Rates (\$M real as at 30/06/2012) | | | | | | | | | | | |
| | Approved AA2 | | | | | | | | | | | |
| 1,006 | Distribution | | | | | | | | | | | |
| 1,007 | SAIDI - CBD - per SAIDI minute | | | | 0.238 | 0.238 | 0.238 | | | | | |
| 1,008 | SAIDI - Urban - per SAIDI minute | | | | 0.238 | 0.238 | 0.238 | | | | | |
| 1,009 | SAIDI - Rural Short - per SAIDI minute | | | | 0.009 | 0.009 | 0.009 | | | | | |
| 1,010 | SAIDI - Rural Long - per SAIDI minute | | | | 0.009 | 0.009 | 0.009 | | | | | |
| 1,011 | SAIFI - CBD - per event | | | | 11.126 | 11.126 | 11.126 | | | | | |
| 1,012 | SAIFI - Urban - per event | | | | 11.126 | 11.126 | 11.126 | | | | | |
| 1,013 | SAIFI - Rural Short - per event | | | | 0.486 | 0.486 | 0.486 | | | | | |
| 1,014 | SAIFI - Rural Long - per event | | | | 0.486 | 0.486 | 0.486 | | | | | |
| 1,030 | Other Adjustment Mechanism Inputs | | | | | | | | | | | |
| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |
| Capex Regulatory Category in IAM (1=Yes, 0=No) | | | | | | | | | | | | |
| 1,020 | Distribution | | | | | | | | | | | |
| 1,021 | Growth | | | | | | | | | | | |
| 1,022 | Capacity Expansion | | | | 1 | 1 | 1 | | | | | |
| 1,023 | Customer Driven | | | | 1 | 1 | 1 | | | | | |
| 1,024 | Gifted Assets | | | | - | - | - | | | | | |
| 1,025 | Asset replacement and renewal | | | | | | | | | | | |
| 1,026 | Asset Replacement | | | | - | - | - | | | | | |
| 1,027 | State Undergrounding Power Program (SUPP) | | | | 1 | 1 | 1 | | | | | |
| 1,028 | Metering | | | | - | - | - | | | | | |
| 1,029 | Smartgrid | | | | - | - | - | | | | | |
| 1,030 | Wood Pole Management | | | | - | - | - | | | | | |
| 1,031 | Improvement in service | | | | | | | | | | | |
| 1,032 | Reliability Driven | | | | - | - | - | | | | | |
| 1,033 | Rural Power Improvement Program (RPIP) | | | | 1 | 1 | 1 | | | | | |
| 1,034 | SCADA & Communications | | | | - | - | - | | | | | |
| 1,035 | Compliance | | | | | | | | | | | |
| 1,036 | Safety, Environmental & Statutory | | | | - | - | - | | | | | |
| 1,037 | Corporate | | | | | | | | | | | |
| 1,038 | IT | | | | - | - | - | | | | | |
| 1,039 | Business Support | | | | - | - | - | | | | | |

| Other Inputs | | | | | | | | | | | | |
|--|------|--------------|---------|---------|--------------|---------|---------|-----------------------|---------|---------|---------|---------|
| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |
| Tariff Equalisation [\$M OD] | | | | | | | | | | | | |
| 1,045 Distribution | | Gazetted AA1 | | | Gazetted AA2 | | | AA3 Treasury Gazetted | | | | |
| 1,046 Tariff Equalisation Contribution | | 69.700 | 71.600 | 72.000 | 122.100 | 175.700 | 181.200 | 154.000 | 173.000 | 166.000 | 146.000 | 143.000 |
| Tariff Equalisation [\$M Real] | | | | | | | | | | | | |
| 1,048 Distribution | | Approved AA1 | | | Approved AA2 | | | | | | | |
| 1,049 Tariff Equalisation Contribution | | 67.802 | 67.885 | 66.534 | 121.131 | 170.387 | 171.101 | | | | | |
| Tariff Equalisation [\$M Real as at 30/06/2012] | | | | | | | | | | | | |
| 1,051 Distribution | | AA1 | | | AA2 | | | AA3 Proposal | | | | |
| 1,052 Tariff Equalisation Contribution | | 79.834 | 78.473 | 77.777 | 127.989 | 177.769 | 181.200 | 150.833 | 165.957 | 155.966 | 134.354 | 128.886 |
| Working Capital [\$M OD] | | | | | | | | | | | | |
| 1,054 | Days | | | | | | | | | | | |
| 1,055 Receivables | | 45.0 | | | | | | | | | | |
| 1,056 Inventory | | | | | | | | | | | | |
| 1,057 Creditors | | 24.2 | | | | | | | | | | |
| Working Capital Closing Value [\$M Real] | | | | | | | | | | | | |
| 1,059 Distribution | | Approved AA1 | | | Approved AA2 | | | | | | | |
| 1,060 Working Capital Closing Value | | 21.954 | 18.773 | 19.133 | 42.299 | 45.517 | 53.102 | | | | | |
| Working Capital Closing Value [\$M Real as at 30/06/2012] | | | | | | | | | | | | |
| 1,062 Distribution | | Approved AA1 | | | Approved AA2 | | | | | | | |
| 1,063 Working Capital Closing Value | | 25.667 | 21.948 | 22.369 | 45.693 | 49.170 | 57.362 | | | | | |
| Revenue and Load | | | | | | | | | | | | |
| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |
| Target Revenue [\$M Real] | | | | | | | | | | | | |
| 1,069 Distribution | | Approved AA1 | | | Approved AA2 | | | | | | | |
| 1,070 DR | | 352.361 | 437.717 | 475.312 | 389.007 | 510.489 | 646.769 | | | | | |
| 1,071 Deemed Capital Contributions | | 91.624 | 106.765 | 122.269 | | | | | | | | |
| 1,072 Non-revenue cap services revenue | | 14.725 | 14.725 | 14.725 | 10.132 | 10.847 | 11.386 | | | | | |
| Actual Revenue [\$M Nominal] | | | | | | | | | | | | |
| 1,074 Distribution | | Actual AA1 | | | Actual AA2 | | | | | | | |
| 1,075 Revenue-cap services revenue | | 327.564 | 427.537 | 461.970 | 513.900 | 711.271 | 804.783 | | | | | |
| 1,076 Non-revenue cap services revenue | | 6.288 | 9.566 | 12.045 | 24.205 | 25.016 | 24.403 | | | | | |
| 1,077 Total Distribution | | 333.852 | 437.103 | 474.016 | 538.105 | 736.287 | 829.186 | | | | | |
| Revenue [\$M Real as at 30/06/2012] | | | | | | | | | | | | |
| 1,079 Distribution | | Approved AA1 | | | Approved AA2 | | | | | | | |
| 1,080 DR | | 411.963 | 511.758 | 555.712 | 420.221 | 551.450 | 698.666 | | | | | |
| 1,081 Deemed Capital Contributions | | 107.122 | 124.824 | 142.951 | | | | | | | | |
| 1,082 Distribution | | Actual AA1 | | | Actual AA2 | | | | | | | |
| 1,083 Revenue cap services revenue | | 375.190 | 468.576 | 499.039 | 538.684 | 719.648 | 804.783 | | | | | |
| 1,084 Non-revenue cap services revenue | | 7.203 | 10.484 | 13.012 | 25.372 | 25.311 | 24.403 | | | | | |
| 1,085 Total Distribution | | 382.393 | 479.061 | 512.051 | 564.056 | 744.959 | 829.186 | | | | | |
| K-factor [\$M Real as at 30/06/2012] | | | | | | | | | | | | |
| 1,087 Distribution | | AA3 Proposal | | | | | | | | | | |
| 1,088 K-factor | | 49.108 | | | | | | | | | | |
| Energy Transported Through the Network [GWh] | | | | | | | | | | | | |
| 1,090 | | Forecast AA1 | | | Forecast AA2 | | | AA3 Proposal | | | | |
| 1,091 Energy | | 12.276 | 12.546 | 12.822 | 13.104 | 13.312 | 13.591 | 14.402 | 14.627 | 14.847 | 15.331 | 15.831 |
| 1,092 | | Actual AA1 | | | Actual AA2 | | | | | | | |
| 1,093 Energy | | 12.279 | 12.851 | 13.418 | 13.545 | 13.724 | 14.105 | | | | | |

Western Power Revised Access Arrangement 3, FFD3 Model

| Ref # | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | |
|---|--------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|----|----|----|----|----|----|--|
| Distribution, Real Calculations [m\$ 30/06/12] | | | | | | | | | | | | | | | | | | | | |
| Year ending 30 June | | | | | | | | | | | | | | | | | | | | |
| Project Year | | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | | | | | | | |
| Regulatory Period | | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | | | | | | | |
| Asset Value [m\$ 30/06/12] | | | | | | | | | | | | | | | | | | | | |
| 8 Asset Value | | | | | | | | | | | | | | | | | | | | |
| 9 | Opening Asset Value | | 1,864.228 | 2,172.333 | 2,509.886 | 3,003.014 | 3,276.466 | 3,538.064 | 3,853.384 | 4,243.607 | 4,686.568 | 5,105.339 | 5,488.806 | | | | | | | |
| 10 | Capex | | 426.479 | 460.933 | 626.554 | 431.156 | 431.678 | 505.103 | 587.798 | 657.632 | 656.307 | 625.162 | 625.781 | | | | | | | |
| 11 | Depreciation | | -113.672 | -119.089 | -129.196 | -152.697 | -166.024 | -183.591 | -194.130 | -214.209 | -237.536 | -241.695 | -255.305 | | | | | | | |
| 12 | Accelerated Depreciation | | -4.484 | -4.291 | -4.229 | -4.149 | -4.056 | -3.949 | -3.445 | -0.462 | - | - | - | | | | | | | |
| 13 | Redundant Assets | | -0.219 | - | - | -0.858 | -0.001 | -2.242 | - | - | - | - | - | | | | | | | |
| 14 | Closing Asset Value | 1,864.228 | 2,172.333 | 2,509.886 | 3,003.014 | 3,276.466 | 3,538.064 | 3,853.384 | 4,243.607 | 4,686.568 | 5,105.339 | 5,488.806 | 5,859.282 | | | | | | | |
| 15 | | | | | | | | | | | | | | | | | | | | |
| Year ending 30 June | | | | | | | | | | | | | | | | | | | | |
| Project Year | | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | | | | | | | |
| Regulatory Period | | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | | | | | | | |
| Total [m\$ 30/06/12] | | | | | | | | | | | | | | | | | | | | |
| 20 Opening Value | | | | | | | | | | | | | | | | | | | | |
| 21 | Wooden Pole Lines | | 552.534 | 602.862 | 672.655 | 785.633 | 883.021 | 970.342 | 1,131.047 | 1,325.422 | 1,541.821 | 1,765.920 | 1,981.826 | | | | | | | |
| 22 | Underground Cables | | 625.739 | 784.089 | 933.579 | 1,143.061 | 1,248.982 | 1,339.195 | 1,404.098 | 1,442.612 | 1,477.731 | 1,511.633 | 1,543.913 | | | | | | | |
| 23 | Transformers | | 238.229 | 280.432 | 320.034 | 383.100 | 409.928 | 434.722 | 455.126 | 552.912 | 644.362 | 731.821 | 808.526 | | | | | | | |
| 24 | Switchgear | | 126.979 | 161.457 | 201.902 | 263.531 | 298.672 | 332.123 | 375.652 | 421.083 | 463.394 | 503.831 | 535.281 | | | | | | | |
| 25 | Street lighting | | 6.146 | 18.293 | 33.790 | 57.771 | 68.886 | 79.618 | 87.457 | 86.780 | 85.599 | 84.053 | 81.931 | | | | | | | |
| 26 | Meters and Services | | 196.659 | 186.194 | 176.779 | 168.434 | 157.241 | 149.951 | 142.652 | 133.091 | 167.988 | 201.762 | 242.058 | | | | | | | |
| 27 | IT&T | | 18.022 | 34.480 | 63.826 | 78.153 | 82.143 | 93.614 | 109.494 | 120.167 | 125.618 | 116.683 | 106.309 | | | | | | | |
| 28 | SCADA & Communications | | 14.995 | 15.882 | 16.484 | 16.861 | 18.259 | 18.841 | 20.359 | 23.156 | 34.083 | 45.126 | 49.219 | | | | | | | |
| 29 | Other Distribution Non-Network | | 59.885 | 63.822 | 66.013 | 81.648 | 84.512 | 94.836 | 103.896 | 109.765 | 113.170 | 108.474 | 102.554 | | | | | | | |
| 30 | Distribution Land & Easements | | 25.042 | 24.823 | 24.823 | 24.823 | 24.823 | 24.822 | 23.602 | 23.602 | 23.602 | 23.602 | 23.602 | | | | | | | |
| 31 | Equity Raising Costs | | - | - | - | - | - | - | - | 5.016 | 9.199 | 12.433 | 13.587 | | | | | | | |
| 32 | Total | | 1,864.228 | 2,172.333 | 2,509.886 | 3,003.014 | 3,276.466 | 3,538.064 | 3,853.384 | 4,238.591 | 4,677.368 | 5,092.906 | 5,475.219 | | | | | | | |
| 33 Capex (Actual AA1, AA2 & Forecast AA3) | | | | | | | | | | | | | | | | | | | | |
| 34 | Wooden Pole Lines | | 91.797 | 112.385 | 157.327 | 146.695 | 140.125 | 219.312 | 254.361 | 280.006 | 294.137 | 293.117 | 312.276 | | | | | | | |
| 35 | Underground Cables | | 175.308 | 168.431 | 230.729 | 132.494 | 118.802 | 95.847 | 70.873 | 68.659 | 68.586 | 68.108 | 72.081 | | | | | | | |
| 36 | Transformers | | 57.196 | 55.433 | 79.988 | 47.138 | 46.261 | 43.232 | 121.656 | 118.130 | 117.411 | 110.012 | 113.817 | | | | | | | |
| 37 | Switchgear | | 44.108 | 50.777 | 73.030 | 49.538 | 49.184 | 61.031 | 64.276 | 62.818 | 62.710 | 55.516 | 58.309 | | | | | | | |
| 38 | Street lighting | | 17.268 | 17.179 | 25.402 | 14.135 | 14.357 | 12.136 | 4.389 | 4.103 | 3.945 | 3.565 | 3.699 | | | | | | | |
| 39 | Meters and Services | | 10.911 | 12.168 | 13.639 | 11.675 | 16.106 | 16.630 | 15.083 | 60.144 | 61.427 | 53.305 | 26.264 | | | | | | | |
| 40 | IT&T | | 18.296 | 33.339 | 20.175 | 13.824 | 22.347 | 29.223 | 25.687 | 24.747 | 14.485 | 15.141 | 15.365 | | | | | | | |
| 41 | SCADA & Communications | | 2.358 | 2.316 | 2.287 | 3.554 | 3.347 | 4.968 | 6.018 | 14.741 | 16.308 | 10.962 | 12.430 | | | | | | | |
| 42 | Other Distribution Non-Network | | 9.236 | 8.905 | 23.976 | 12.103 | 21.148 | 22.724 | 20.438 | 19.986 | 13.853 | 13.991 | 11.540 | | | | | | | |
| 43 | Distribution Land & Easements | | - | - | - | - | - | - | - | - | - | - | - | | | | | | | |
| 44 | Equity Raising Costs | | - | - | - | - | - | - | 5.016 | 4.297 | 3.445 | 1.444 | - | | | | | | | |
| 45 | Total | | 426.479 | 460.933 | 626.554 | 431.156 | 431.678 | 505.103 | 587.798 | 657.632 | 656.307 | 625.162 | 625.781 | | | | | | | |
| 46 Depreciation | | | | | | | | | | | | | | | | | | | | |
| 47 | Wooden Pole Lines | | -38.106 | -39.373 | -41.177 | -46.195 | -49.763 | -54.693 | -57.402 | -63.261 | -70.037 | -77.211 | -84.361 | | | | | | | |
| 48 | Underground Cables | | -16.958 | -18.941 | -21.248 | -26.573 | -28.589 | -30.943 | -32.359 | -33.540 | -34.685 | -35.828 | -36.963 | | | | | | | |
| 49 | Transformers | | -14.096 | -14.973 | -16.076 | -19.480 | -20.655 | -22.039 | -23.181 | -26.588 | -29.952 | -33.307 | -36.450 | | | | | | | |
| 50 | Switchgear | | -9.406 | -10.117 | -11.190 | -14.189 | -15.531 | -17.304 | -18.673 | -20.483 | -22.274 | -24.066 | -25.652 | | | | | | | |
| 51 | Street lighting | | -5.121 | -1.682 | -1.421 | -3.020 | -3.626 | -4.297 | -5.066 | -5.285 | -5.490 | -5.687 | -5.866 | | | | | | | |
| 52 | Meters and Services | | -21.376 | -21.583 | -21.985 | -22.868 | -23.396 | -23.929 | -24.644 | -25.247 | -27.653 | -13.009 | -10.866 | | | | | | | |
| 53 | IT&T | | -1.839 | -3.993 | -5.848 | -8.976 | -10.875 | -13.272 | -15.015 | -19.296 | -23.420 | -25.516 | -26.764 | | | | | | | |
| 54 | SCADA & Communications | | -1.470 | -1.714 | -1.910 | -2.156 | -2.765 | -3.451 | -3.221 | -3.814 | -5.265 | -6.870 | -6.773 | | | | | | | |
| 55 | Other Distribution Non-Network | | -5.300 | -6.714 | -8.341 | -9.239 | -10.824 | -13.664 | -14.569 | -16.581 | -18.548 | -19.911 | -21.289 | | | | | | | |
| 56 | Distribution Land & Easements | | - | - | - | - | - | - | - | - | - | - | - | | | | | | | |
| 57 | Equity Raising Costs | | - | - | - | - | - | - | - | -0.114 | -0.212 | -0.290 | -0.323 | | | | | | | |
| 58 | Total | | -113.672 | -119.089 | -129.196 | -152.697 | -166.024 | -183.591 | -194.130 | -214.209 | -237.536 | -241.695 | -255.305 | | | | | | | |
| 59 Accelerated Depreciation | | | | | | | | | | | | | | | | | | | | |
| 60 | Wooden Pole Lines | | -3.363 | -3.218 | -3.172 | -3.112 | -3.042 | -2.962 | -2.584 | -0.347 | - | - | - | | | | | | | |
| 61 | Underground Cables | | - | - | - | - | - | - | - | - | - | - | - | | | | | | | |
| 62 | Transformers | | -0.897 | -0.858 | -0.846 | -0.830 | -0.811 | -0.790 | -0.689 | -0.092 | - | - | - | | | | | | | |
| 63 | Switchgear | | -0.224 | -0.215 | -0.212 | -0.207 | -0.203 | -0.197 | -0.172 | -0.023 | - | - | - | | | | | | | |
| 64 | Street lighting | | - | - | - | - | - | - | - | - | - | - | - | | | | | | | |
| 65 | Meters and Services | | - | - | - | - | - | - | - | - | - | - | - | | | | | | | |
| 66 | IT&T | | - | - | - | - | - | - | - | - | - | - | - | | | | | | | |
| 67 | SCADA & Communications | | - | - | - | - | - | - | - | - | - | - | - | | | | | | | |
| 68 | Other Distribution Non-Network | | - | - | - | - | - | - | - | - | - | - | - | | | | | | | |
| 69 | Distribution Land & Easements | | - | - | - | - | - | - | - | - | - | - | - | | | | | | | |
| 70 | Equity Raising Costs | | - | - | - | - | - | - | - | - | - | - | - | | | | | | | |
| 71 | Total | | -4.484 | -4.291 | -4.229 | -4.149 | -4.056 | -3.949 | -3.445 | -0.462 | - | - | - | | | | | | | |

| | | | | | | | | | | | | | | |
|-----|--------------------------------|----------|-------------|---|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 212 | Depreciation 2 | 2 | Life | | | | | | | | | | | |
| 213 | Wooden Pole Lines | 2 | 41.00 | - | - | -2.065 | -2.758 | -2.758 | -2.758 | -2.758 | -2.758 | -2.758 | -2.758 | -2.758 |
| 214 | Underground Cables | 2 | 60.00 | - | - | -2.306 | -2.816 | -2.816 | -2.816 | -2.816 | -2.816 | -2.816 | -2.816 | -2.816 |
| 215 | Transformers | 2 | 35.00 | - | - | -1.162 | -1.596 | -1.596 | -1.596 | -1.596 | -1.596 | -1.596 | -1.596 | -1.596 |
| 216 | Switchgear | 2 | 35.00 | - | - | -1.092 | -1.461 | -1.461 | -1.461 | -1.461 | -1.461 | -1.461 | -1.461 | -1.461 |
| 217 | Street lighting | 2 | 20.00 | - | - | -0.763 | -0.864 | -0.864 | -0.864 | -0.864 | -0.864 | -0.864 | -0.864 | -0.864 |
| 218 | Meters and Services | 2 | 25.00 | - | - | -0.403 | -0.490 | -0.490 | -0.490 | -0.490 | -0.490 | -0.490 | -0.490 | -0.490 |
| 219 | IT&T | 2 | 10.16 | - | - | -1.855 | -3.437 | -3.437 | -3.437 | -3.437 | -3.437 | -3.437 | -3.437 | -3.437 |
| 220 | SCADA & Communications | 2 | 10.16 | - | - | -0.196 | -0.231 | -0.231 | -0.231 | -0.231 | -0.231 | -0.231 | -0.231 | -0.231 |
| 221 | Other Distribution Non-Network | 2 | 10.16 | - | - | -1.627 | -0.795 | -0.795 | -0.795 | -0.795 | -0.795 | -0.795 | -0.795 | -0.795 |
| 222 | Distribution Land & Easements | 2 | | - | - | - | - | - | - | - | - | - | - | - |
| 223 | Equity Raising Costs | 2 | | - | - | - | - | - | - | - | - | - | - | - |
| 224 | Total | | | - | - | -11.468 | -14.449 | -14.449 | -14.449 | -14.449 | -14.449 | -14.449 | -14.449 | -14.449 |
| 225 | Depreciation 3 | 3 | Life | | | | | | | | | | | |
| 226 | Wooden Pole Lines | 3 | 41.00 | - | - | - | -3.837 | -3.837 | -3.837 | -3.837 | -3.837 | -3.837 | -3.837 | -3.837 |
| 227 | Underground Cables | 3 | 60.00 | - | - | - | -3.845 | -3.845 | -3.845 | -3.845 | -3.845 | -3.845 | -3.845 | -3.845 |
| 228 | Transformers | 3 | 35.00 | - | - | - | -2.285 | -2.285 | -2.285 | -2.285 | -2.285 | -2.285 | -2.285 | -2.285 |
| 229 | Switchgear | 3 | 35.00 | - | - | - | -2.087 | -2.087 | -2.087 | -2.087 | -2.087 | -2.087 | -2.087 | -2.087 |
| 230 | Street lighting | 3 | 20.00 | - | - | - | -1.270 | -1.270 | -1.270 | -1.270 | -1.270 | -1.270 | -1.270 | -1.270 |
| 231 | Meters and Services | 3 | 25.00 | - | - | - | -0.546 | -0.546 | -0.546 | -0.546 | -0.546 | -0.546 | -0.546 | -0.546 |
| 232 | IT&T | 3 | 10.16 | - | - | - | -1.986 | -1.986 | -1.986 | -1.986 | -1.986 | -1.986 | -1.986 | -1.986 |
| 233 | SCADA & Communications | 3 | 10.16 | - | - | - | -0.225 | -0.225 | -0.225 | -0.225 | -0.225 | -0.225 | -0.225 | -0.225 |
| 234 | Other Distribution Non-Network | 3 | 10.16 | - | - | - | -2.360 | -2.360 | -2.360 | -2.360 | -2.360 | -2.360 | -2.360 | -2.360 |
| 235 | Distribution Land & Easements | 3 | | - | - | - | - | - | - | - | - | - | - | - |
| 236 | Equity Raising Costs | 3 | | - | - | - | - | - | - | - | - | - | - | - |
| 237 | Total | | | - | - | - | -18.441 | -18.441 | -18.441 | -18.441 | -18.441 | -18.441 | -18.441 | -18.441 |
| 238 | Depreciation 4 | 4 | Life | | | | | | | | | | | |
| 239 | Wooden Pole Lines | 4 | 41.00 | - | - | - | - | -3.864 | -3.864 | -3.563 | -3.563 | -3.563 | -3.563 | -3.563 |
| 240 | Underground Cables | 4 | 60.00 | - | - | - | - | -2.016 | -2.016 | -2.215 | -2.215 | -2.215 | -2.215 | -2.215 |
| 241 | Transformers | 4 | 35.00 | - | - | - | - | -1.240 | -1.240 | -1.353 | -1.353 | -1.353 | -1.353 | -1.353 |
| 242 | Switchgear | 4 | 35.00 | - | - | - | - | -1.364 | -1.364 | -1.419 | -1.419 | -1.419 | -1.419 | -1.419 |
| 243 | Street lighting | 4 | 20.00 | - | - | - | - | -0.605 | -0.605 | -0.718 | -0.718 | -0.718 | -0.718 | -0.718 |
| 244 | Meters and Services | 4 | 25.00 | - | - | - | - | -0.528 | -0.528 | -0.462 | -0.462 | -0.462 | -0.462 | -0.462 |
| 245 | IT&T | 4 | 10.16 | - | - | - | - | -1.899 | -1.899 | -1.229 | -1.229 | -1.229 | -1.229 | -1.229 |
| 246 | SCADA & Communications | 4 | 10.16 | - | - | - | - | -0.609 | -0.609 | -0.286 | -0.286 | -0.286 | -0.286 | -0.286 |
| 247 | Other Distribution Non-Network | 4 | 10.16 | - | - | - | - | -1.585 | -1.585 | -1.095 | -1.095 | -1.095 | -1.095 | -1.095 |
| 248 | Distribution Land & Easements | 4 | | - | - | - | - | - | - | - | - | - | - | - |
| 249 | Equity Raising Costs | 4 | | - | - | - | - | - | - | - | - | - | - | - |
| 250 | Total | | | - | - | - | - | -13.710 | -13.710 | -12.340 | -12.340 | -12.340 | -12.340 | -12.340 |
| 251 | Depreciation 5 | 5 | Life | | | | | | | | | | | |
| 252 | Wooden Pole Lines | 5 | 41.00 | - | - | - | - | - | -5.251 | -3.372 | -3.372 | -3.372 | -3.372 | -3.372 |
| 253 | Underground Cables | 5 | 60.00 | - | - | - | - | - | -2.354 | -1.974 | -1.974 | -1.974 | -1.974 | -1.974 |
| 254 | Transformers | 5 | 35.00 | - | - | - | - | - | -1.451 | -1.318 | -1.318 | -1.318 | -1.318 | -1.318 |
| 255 | Switchgear | 5 | 35.00 | - | - | - | - | - | -1.796 | -1.394 | -1.394 | -1.394 | -1.394 | -1.394 |
| 256 | Street lighting | 5 | 20.00 | - | - | - | - | - | -0.672 | -0.720 | -0.720 | -0.720 | -0.720 | -0.720 |
| 257 | Meters and Services | 5 | 25.00 | - | - | - | - | - | -0.533 | -0.649 | -0.649 | -0.649 | -0.649 | -0.649 |
| 258 | IT&T | 5 | 10.16 | - | - | - | - | - | -2.397 | -2.178 | -2.178 | -2.178 | -2.178 | -2.178 |
| 259 | SCADA & Communications | 5 | 10.16 | - | - | - | - | - | -0.686 | -0.291 | -0.291 | -0.291 | -0.291 | -0.291 |
| 260 | Other Distribution Non-Network | 5 | 10.16 | - | - | - | - | - | -2.841 | -1.999 | -1.999 | -1.999 | -1.999 | -1.999 |
| 261 | Distribution Land & Easements | 5 | | - | - | - | - | - | - | - | - | - | - | - |
| 262 | Equity Raising Costs | 5 | | - | - | - | - | - | - | - | - | - | - | - |
| 263 | Total | | | - | - | - | - | - | -17.980 | -13.894 | -13.894 | -13.894 | -13.894 | -13.894 |
| 264 | Depreciation 6 | 6 | Life | | | | | | | | | | | |
| 265 | Wooden Pole Lines | 6 | 41.00 | - | - | - | - | - | - | -5.349 | -5.349 | -5.349 | -5.349 | -5.349 |
| 266 | Underground Cables | 6 | 60.00 | - | - | - | - | - | - | -1.597 | -1.597 | -1.597 | -1.597 | -1.597 |
| 267 | Transformers | 6 | 35.00 | - | - | - | - | - | - | -1.235 | -1.235 | -1.235 | -1.235 | -1.235 |
| 268 | Switchgear | 6 | 35.00 | - | - | - | - | - | - | -1.744 | -1.744 | -1.744 | -1.744 | -1.744 |
| 269 | Street lighting | 6 | 20.00 | - | - | - | - | - | - | -0.607 | -0.607 | -0.607 | -0.607 | -0.607 |
| 270 | Meters and Services | 6 | 25.00 | - | - | - | - | - | - | -0.665 | -0.665 | -0.665 | -0.665 | -0.665 |
| 271 | IT&T | 6 | 10.16 | - | - | - | - | - | - | -2.876 | -2.876 | -2.876 | -2.876 | -2.876 |
| 272 | SCADA & Communications | 6 | 10.16 | - | - | - | - | - | - | -0.489 | -0.489 | -0.489 | -0.489 | -0.489 |
| 273 | Other Distribution Non-Network | 6 | 10.16 | - | - | - | - | - | - | -2.237 | -2.237 | -2.237 | -2.237 | -2.237 |
| 274 | Distribution Land & Easements | 6 | | - | - | - | - | - | - | - | - | - | - | - |
| 275 | Equity Raising Costs | 6 | | - | - | - | - | - | - | - | - | - | - | - |
| 276 | Total | | | - | - | - | - | - | - | -16.799 | -16.799 | -16.799 | -16.799 | -16.799 |

Western Power Revised Access Arrangement 3, FFD3 Model

| Ref | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | | | | | |
|--|--------------------------------|---|---|---|---|---|---|---|----|------|-------------|------|------|------|------|---------|------|------|------|------|---------|--|--|--|--|
| Year ending 30 June | | | | | | | | | | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | | | | |
| Project Year | | | | | | | | | | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | | | | |
| Regulatory Period | | | | | | | | | | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 | | | | |
| Asset Value [m\$ 30/06/12] | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7 | Pre-tax WACC | | | | | | | | | | | | | | | | | | | | | | | | |
| 8 | Real | | | | | | | | | | 6.76% | | | | | 7.98% | | | | | | | | | |
| 9 | Post-tax WACC | | | | | | | | | | | | | | | | | | | | | | | | |
| 10 | Real | | | | | | | | | | 3.60% | | | | | | | | | | | | | | |
| IAM Asset Base | | | | | | | | | | | | | | | | | | | | | | | | | |
| Year ending 30 June | | | | | | | | | | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | | | | |
| Project Year | | | | | | | | | | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | | | | |
| Regulatory Period | | | | | | | | | | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 | | | | |
| AA1 Forecast Asset Account [m\$ 30/06/12] | | | | | | | | | | | | | | | | | | | | | | | | | |
| 16 | Opening Value | | | | | | | | | | | | | | | | | | | | | | | | |
| 17 | Wooden Pole Lines | | | | | | | | | | | | | | | | | | | | | | | | |
| 18 | Underground Cables | | | | | | | | | | | | | | | | | | | | | | | | |
| 19 | Transformers | | | | | | | | | | | | | | | | | | | | | | | | |
| 20 | Switchgear | | | | | | | | | | | | | | | | | | | | | | | | |
| 21 | Street lighting | | | | | | | | | | | | | | | | | | | | | | | | |
| 22 | Meters and Services | | | | | | | | | | | | | | | | | | | | | | | | |
| 23 | IT&T | | | | | | | | | | | | | | | | | | | | | | | | |
| 24 | SCADA & Communications | | | | | | | | | | | | | | | | | | | | | | | | |
| 25 | Other Distribution Non-Network | | | | | | | | | | | | | | | | | | | | | | | | |
| 26 | Distribution Land & Easements | | | | | | | | | | | | | | | | | | | | | | | | |
| 27 | Total | | | | | | | | | | 207.484 | | | | | 426.111 | | | | | | | | | |
| 28 | Capex | | | | | | | | | | | | | | | | | | | | | | | | |
| 29 | Wooden Pole Lines | | | | | | | | | | | | | | | | | | | | | | | | |
| 30 | Underground Cables | | | | | | | | | | | | | | | | | | | | | | | | |
| 31 | Transformers | | | | | | | | | | | | | | | | | | | | | | | | |
| 32 | Switchgear | | | | | | | | | | | | | | | | | | | | | | | | |
| 33 | Street lighting | | | | | | | | | | | | | | | | | | | | | | | | |
| 34 | Meters and Services | | | | | | | | | | | | | | | | | | | | | | | | |
| 35 | IT&T | | | | | | | | | | | | | | | | | | | | | | | | |
| 36 | SCADA & Communications | | | | | | | | | | | | | | | | | | | | | | | | |
| 37 | Other Distribution Non-Network | | | | | | | | | | | | | | | | | | | | | | | | |
| 38 | Distribution Land & Easements | | | | | | | | | | | | | | | | | | | | | | | | |
| 39 | Total | | | | | | | | | | 207.484 | | | | | 223.258 | | | | | 216.732 | | | | |
| 40 | Depreciation | | | | | | | | | | | | | | | | | | | | | | | | |
| 41 | | | | | | | | | | | Life | | | | | | | | | | | | | | |
| 41 | Wooden Pole Lines | | | | | | | | | | 41.000 | | | | | | | | | | | | | | |
| 42 | Underground Cables | | | | | | | | | | 60.000 | | | | | | | | | | | | | | |
| 43 | Transformers | | | | | | | | | | 35.000 | | | | | | | | | | | | | | |
| 44 | Switchgear | | | | | | | | | | 35.000 | | | | | | | | | | | | | | |
| 45 | Street lighting | | | | | | | | | | 20.000 | | | | | | | | | | | | | | |
| 46 | Meters and Services | | | | | | | | | | 25.000 | | | | | | | | | | | | | | |
| 47 | IT&T | | | | | | | | | | 10.160 | | | | | | | | | | | | | | |
| 48 | SCADA & Communications | | | | | | | | | | 10.160 | | | | | | | | | | | | | | |
| 49 | Other Distribution Non-Network | | | | | | | | | | 10.160 | | | | | | | | | | | | | | |
| 50 | Distribution Land & Easements | | | | | | | | | | - | | | | | | | | | | | | | | |
| 51 | Total | | | | | | | | | | - | | | | | -4.630 | | | | | -9.555 | | | | |
| 52 | Closing Value | | | | | | | | | | | | | | | | | | | | | | | | |
| 53 | Wooden Pole Lines | | | | | | | | | | | | | | | | | | | | | | | | |
| 54 | Underground Cables | | | | | | | | | | | | | | | | | | | | | | | | |
| 55 | Transformers | | | | | | | | | | | | | | | | | | | | | | | | |
| 56 | Switchgear | | | | | | | | | | | | | | | | | | | | | | | | |
| 57 | Street lighting | | | | | | | | | | | | | | | | | | | | | | | | |
| 58 | Meters and Services | | | | | | | | | | | | | | | | | | | | | | | | |
| 59 | IT&T | | | | | | | | | | | | | | | | | | | | | | | | |
| 60 | SCADA & Communications | | | | | | | | | | | | | | | | | | | | | | | | |
| 61 | Other Distribution Non-Network | | | | | | | | | | | | | | | | | | | | | | | | |
| 62 | Distribution Land & Easements | | | | | | | | | | | | | | | | | | | | | | | | |
| 63 | Total | | | | | | | | | | 207.484 | | | | | 426.111 | | | | | 633.289 | | | | |

| Actual Asset Account [\$M Real as at 30/06/2012] | | | | |
|--|--------------------------------|-------------|---------|---------|
| 65 | Opening Value | | | |
| 66 | Wooden Pole Lines | | 36.315 | 57.228 |
| 67 | Underground Cables | | 122.478 | 230.360 |
| 68 | Transformers | | 37.286 | 72.159 |
| 69 | Switchgear | | 23.565 | 44.430 |
| 70 | Street lighting | | 10.385 | 20.893 |
| 71 | Meters and Services | | - | - |
| 72 | IT&T | | - | - |
| 73 | SCADA & Communications | | - | - |
| 74 | Other Distribution Non-Network | | - | - |
| 75 | Distribution Land & Easements | | - | - |
| 76 | Total | | 230.028 | 425.071 |
| 77 | Capex | | | |
| 78 | Wooden Pole Lines | | 36.315 | 21.880 |
| 79 | Underground Cables | | 122.478 | 109.684 |
| 80 | Transformers | | 37.286 | 35.803 |
| 81 | Switchgear | | 23.565 | 21.435 |
| 82 | Street lighting | | 10.385 | 10.870 |
| 83 | Meters and Services | | - | - |
| 84 | IT&T | | - | - |
| 85 | SCADA & Communications | | - | - |
| 86 | Other Distribution Non-Network | | - | - |
| 87 | Distribution Land & Easements | | - | - |
| 88 | Total | | 230.028 | 199.672 |
| 89 | Depreciation | Life | | |
| 90 | Wooden Pole Lines | 41.000 | - | -0.966 |
| 91 | Underground Cables | 60.000 | - | -1.803 |
| 92 | Transformers | 35.000 | - | -0.930 |
| 93 | Switchgear | 35.000 | - | -0.570 |
| 94 | Street lighting | 20.000 | - | -0.361 |
| 95 | Meters and Services | 25.000 | - | - |
| 96 | IT&T | 10.160 | - | - |
| 97 | SCADA & Communications | 10.160 | - | - |
| 98 | Other Distribution Non-Network | 10.160 | - | - |
| 99 | Distribution Land & Easements | - | - | - |
| 100 | Total | | - | -4.630 |
| 101 | Closing Value | | | |
| 102 | Wooden Pole Lines | | 36.315 | 57.228 |
| 103 | Underground Cables | | 122.478 | 230.360 |
| 104 | Transformers | | 37.286 | 72.159 |
| 105 | Switchgear | | 23.565 | 44.430 |
| 106 | Street lighting | | 10.385 | 20.893 |
| 107 | Meters and Services | | - | - |
| 108 | IT&T | | - | - |
| 109 | SCADA & Communications | | - | - |
| 110 | Other Distribution Non-Network | | - | - |
| 111 | Distribution Land & Easements | | - | - |
| 112 | Total | | 230.028 | 425.071 |

566.511

| IAM Adjustment | | | | | | | | | | | | |
|--|---|--------------------------|--------------------------|------|----------|----------|----------|--------|------|------|------|------|
| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |
| Forecast Asset Account [\$M Real as at 30/06/2012] | | | | | | | | | | | | |
| 118 | Forecast | PV _{30/06/2009} | PV _{30/06/2012} | | | | | | | | | |
| 119 | Return on Assets | 41.209 | 51.882 | | - | 16.557 | 34.004 | | | | | |
| 120 | Depreciation | 11.560 | 14.554 | | - | 4.630 | 9.555 | | | | | |
| 121 | Cost of Service | 52.768 | 66.436 | | - | 21.187 | 43.558 | | | | | |
| 122 | Actual | PV _{30/06/2009} | PV _{30/06/2012} | | | | | | | | | |
| 123 | Return on Assets | 42.686 | 53.742 | | - | 18.356 | 33.921 | | | | | |
| 124 | Depreciation | 11.560 | 14.554 | | - | 4.630 | 9.555 | | | | | |
| 125 | Cost of Service | 54.245 | 68.296 | | - | 22.986 | 43.475 | | | | | |
| 126 | Actual less Forecast | PV _{30/06/2009} | PV _{30/06/2012} | | | | | | | | | |
| 127 | Actual CoS less Forecast CoS | 1.477 | 1.860 | | - | 1.799 | -0.083 | | | | | |
| 128 | Cash flow analysis to confirm amount of IAM adjustment | PV _{30/06/2009} | PV _{30/06/2012} | | | | | | | | | |
| 129 | IAM Actual Capex | -504.210 | -634.807 | | -230.028 | -199.672 | -150.995 | | | | | |
| 130 | Actual Asset Opening Value | - | - | | - | - | - | | | | | |
| 131 | Actual Asset Residual Value | 449.965 | 566.511 | | - | - | 566.511 | | | | | |
| 132 | Forecast CoS (Received) | 52.768 | 66.436 | | - | 21.187 | 43.558 | | | | | |
| 133 | Total Cash flow | -1.477 | -1.860 | | -230.028 | -178.485 | 459.075 | | | | | |
| SSAM Adjustment | | | | | | | | | | | | |
| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |
| SSAM Calculation [\$M Real as at 30/06/2012] | | | | | | | | | | | | |
| 139 | SSD | | | | | | | | | | | |
| 140 | SAIDI - CBD | | | | 37 | -29 | 14 | | | | | |
| 141 | SAIDI - Urban | | | | 9 | 33 | -8 | | | | | |
| 142 | SAIDI - Rural Short | | | | 47 | 14 | -8 | | | | | |
| 143 | SAIDI - Rural Long | | | | -49 | 108 | -66 | | | | | |
| 144 | SAIFI - CBD | | | | 0.22 | -0.21 | 0.07 | | | | | |
| 145 | SAIFI - Urban | | | | 0.37 | 0.21 | 0.05 | | | | | |
| 146 | SAIFI - Rural Short | | | | 0.79 | 0.16 | -0.07 | | | | | |
| 147 | SAIFI - Rural Long | | | | 0.83 | 0.16 | -0.52 | | | | | |
| 148 | SSAM | PV _{30/06/2009} | PV _{30/06/2012} | | | | | | | | | |
| 149 | SAIDI - CBD | 4.618 | 5.814 | | - | 8.793 | -6.892 | 3.327 | | | | |
| 150 | SAIDI - Urban | 6.606 | 8.317 | | - | 2.139 | 7.843 | -1.901 | | | | |
| 151 | SAIDI - Rural Short | 0.401 | 0.505 | | - | 0.416 | 0.124 | -0.071 | | | | |
| 152 | SAIDI - Rural Long | -0.061 | -0.076 | | - | -0.434 | 0.957 | -0.585 | | | | |
| 153 | SAIFI - CBD | 0.841 | 1.058 | | - | 2.448 | -2.337 | 0.779 | | | | |
| 154 | SAIFI - Urban | 5.813 | 7.319 | | - | 4.117 | 2.337 | 0.556 | | | | |
| 155 | SAIFI - Rural Short | 0.365 | 0.460 | | - | 0.384 | 0.078 | -0.034 | | | | |
| 156 | SAIFI - Rural Long | 0.214 | 0.269 | | - | 0.403 | 0.078 | -0.253 | | | | |
| 157 | Total Distribution SSAM | 18.798 | 23.666 | | - | 18.266 | 2.187 | 1.819 | | | | |

Western Power Revised Access Arrangement 3, FFD3 Model

| Ref | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | | | | |
|---|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------|-------|-------|-------|-------|-------|----|--|--|--|--|
| Year ending 30 June | | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | | | | | | | | | | | |
| Project Year | | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | | | | | | | | | | | |
| Regulatory Period | | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 | | | | | | | | | | | |
| Modelled Inflation | | | | | | | | | | | | | | 2.10% | 2.10% | 2.10% | 2.10% | 2.10% | | | | | | |
| Annual Inflation | | | | | | | | | | | | | | 1.021 | 1.042 | 1.064 | 1.087 | 1.110 | | | | | | |
| Inflation Factor | | | | | | | | | | | | | | | | | | | | | | | | |
| Pre-tax WACC | | | | | | | | | | | | | | 6.76% | 6.76% | 6.76% | 7.98% | 7.98% | 7.98% | | | | | |
| Real | | | | | | | | | | | | | | | | | | | | | | | | |
| Post-tax WACC | | | | | | | | | | | | | | 3.60% | 3.60% | 3.60% | 3.60% | 3.60% | | | | | | |
| Real | | | | | | | | | | | | | | 5.78% | 5.78% | 5.78% | 5.78% | 5.78% | | | | | | |
| Nominal | | | | | | | | | | | | | | | | | | | | | | | | |
| Distribution, Real Calculations [m\$ 30/06/12] | | | | | | | | | | | | | | | | | | | | | | | | |
| Year ending 30 June | | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | | | | | | | | | | | |
| Project Year | | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | | | | | | | | | | | |
| Days | | | 365 | 366 | 365 | 365 | 365 | 366 | 365 | 365 | 365 | 366 | 365 | | | | | | | | | | | |
| Regulatory Period | | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 | | | | | | | | | | | |
| Asset Value [m\$ 30/06/12] | | | | | | | | | | | | | | | | | | | | | | | | |
| Asset Value | | | | | | | | | | | | | | | | | | | | | | | | |
| Opening Asset Value | | 1,864.228 | 2,172.333 | 2,509.886 | 3,003.014 | 3,276.466 | 3,538.064 | 3,853.384 | 4,243.607 | 4,686.568 | 5,105.339 | 5,488.806 | 5,859.282 | | | | | | | | | | | |
| Capex | | 426.479 | 460.933 | 626.554 | 431.156 | 431.678 | 505.103 | 587.798 | 657.632 | 656.307 | 625.162 | 625.781 | | | | | | | | | | | | |
| Depreciation | | -113.672 | -119.089 | -129.196 | -152.697 | -166.024 | -183.591 | -194.130 | -214.209 | -237.536 | -241.695 | -255.305 | | | | | | | | | | | | |
| Accelerated Depreciation | | -4.484 | -4.291 | -4.229 | -4.149 | -4.056 | -3.949 | -3.445 | -0.462 | - | - | - | | | | | | | | | | | | |
| Redundant Assets | | -0.219 | - | - | -0.858 | -0.001 | -2.242 | - | - | - | - | - | | | | | | | | | | | | |
| Closing Asset Value | | 1,864.228 | 2,172.333 | 2,509.886 | 3,003.014 | 3,276.466 | 3,538.064 | 3,853.384 | 4,243.607 | 4,686.568 | 5,105.339 | 5,488.806 | 5,859.282 | | | | | | | | | | | |
| Working Capital | | | | | | | | | | | | | | | | | | | | | | | | |
| Opening Value | | | | | | | | | 57.362 | 70.638 | 84.432 | 89.941 | 97.754 | | | | | | | | | | | |
| Variation | | | | | | | | | 13.275 | 13.794 | 5.509 | 7.813 | 6.297 | | | | | | | | | | | |
| Closing Value | | | 25.667 | 21.948 | 22.369 | 45.693 | 49.170 | 57.362 | 70.638 | 84.432 | 89.941 | 97.754 | 104.051 | | | | | | | | | | | |
| Year ending 30 June | | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | | | | | | | | | | | |
| Project Year | | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | | | | | | | | | | | |
| Regulatory Period | | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 | | | | | | | | | | | |
| Deferred Revenue Account [m\$ 30/06/12] | | | | | | | | | | | | | | | | | | | | | | | | |
| Deferred Revenue Account | | | | | | | | | | | | | | | | | | | | | | | | |
| Opening Value | | | | | | | | | 658.553 | 602.687 | 544.807 | 484.841 | 422.714 | | | | | | | | | | | |
| Payment to Principal | | | | | | | | | -55.866 | -57.880 | -59.966 | -62.127 | -64.366 | | | | | | | | | | | |
| Closing Asset Value | | | | | | | | 658.553 | 602.687 | 544.807 | 484.841 | 422.714 | 358.347 | | | | | | | | | | | |
| Deferred Revenue Recovery (Real Annuity) | | | | | | | | | | | | | | | | | | | | | | | | |
| Payment to Principal | | | | | | | | | 55.866 | 57.880 | 59.966 | 62.127 | 64.366 | | | | | | | | | | | |
| Return on Opening Value | | | | | | | | | 23.735 | 21.722 | 19.635 | 17.474 | 15.235 | | | | | | | | | | | |
| Additional CoS | | | | | | | | | 79.601 | 79.601 | 79.601 | 79.601 | 79.601 | | | | | | | | | | | |
| Working Capital [SM Real as at 30/06/2012] | | | | | | | | | | | | | | | | | | | | | | | | |
| Expenses | | | | | | | | | | | | | | | | | | | | | | | | |
| Opex | | | | | | | | | 348.329 | 351.790 | 347.807 | 343.294 | 352.293 | | | | | | | | | | | |
| Capex | | | | | | | | | 587.798 | 657.632 | 656.307 | 625.162 | 625.781 | | | | | | | | | | | |
| Total Expenses | | | | | | | | | 936.127 | 1,009.422 | 1,004.114 | 968.456 | 978.074 | | | | | | | | | | | |
| Working Capital | | | | | | | | | | | | | | | | | | | | | | | | |
| Receivables | | | | | | | | | 109.192 | 125.053 | 130.263 | 136.782 | 143.867 | | | | | | | | | | | |
| Inventory | | | | | | | | | 23.512 | 26.305 | 26.252 | 25.006 | 25.031 | | | | | | | | | | | |
| Creditors | | | | | | | | | -62.067 | -66.926 | -66.574 | -64.035 | -64.848 | | | | | | | | | | | |
| End of the Year Working Capital | | | | | | | | | 57.362 | 70.638 | 84.432 | 89.941 | 97.754 | | | | | | | | | | | |
| Working Capital | | | | | | | | | | | | | | | | | | | | | | | | |
| Opening Value | | | | | | | | | 57.362 | 70.638 | 84.432 | 89.941 | 97.754 | | | | | | | | | | | |
| Variation | | | | | | | | | 13.275 | 13.794 | 5.509 | 7.813 | 6.297 | | | | | | | | | | | |
| Closing Value | | | | | | | | | 57.362 | 70.638 | 84.432 | 89.941 | 97.754 | | | | | | | | | | | |

| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|------------|------|------|------|------|-----------|------|-----------|-----------|-----------|-----------|------------|
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |
| Gross Cost of Service [m\$ 30/06/12] | | | | | | | | | | | | |
| 64 Gross Cost of Service | PV | | | | | | | | | | | |
| 65 Opex | 1,569.802 | | | | | | | 348.329 | 351.790 | 347.807 | 343.294 | 352.293 |
| 66 Depreciation | 1,024.201 | | | | | | | 194.130 | 214.209 | 237.536 | 241.695 | 255.305 |
| 67 Accelerated Depreciation | 3.756 | | | | | | | 3.445 | 0.462 | - | - | - |
| 68 Redundant Assets | - | | | | | | | - | - | - | - | - |
| 69 Deferred Revenue Recovery | 358.347 | | | | | | | 79.601 | 79.601 | 79.601 | 79.601 | 79.601 |
| 70 Tax | 309.763 | | | | | | | 52.788 | 69.749 | 72.181 | 79.443 | 71.587 |
| 71 Imputation Credits | -77.441 | | | | | | | -13.197 | -17.437 | -18.045 | -19.861 | -17.897 |
| 72 Tariff Equalisation | 665.032 | | | | | | | 150.833 | 165.957 | 155.966 | 134.354 | 128.886 |
| 73 Return on Assets | 753.855 | | | | | | | 138.880 | 152.944 | 168.909 | 184.002 | 197.823 |
| 74 Return on Working Capital | 12.869 | | | | | | | 2.067 | 2.546 | 3.043 | 3.242 | 3.523 |
| 75 Cost of Service | 4,620.184 | | | | | | | 956.877 | 1,019.821 | 1,046.999 | 1,045.770 | 1,071.122 |
| 76 Gross Regulatory Revenue | PV | | | | | | | | | | | |
| 77 Opex | 1,569.802 | | | | | | | 348.329 | 351.790 | 347.807 | 343.294 | 352.293 |
| 78 Capex | 2,837.048 | | | | | | | 587.798 | 657.632 | 656.307 | 625.162 | 625.781 |
| 79 Tariff Equalisation | 665.032 | | | | | | | 150.833 | 165.957 | 155.966 | 134.354 | 128.886 |
| 80 Tax | 309.763 | | | | | | | 52.788 | 69.749 | 72.181 | 79.443 | 71.587 |
| 81 Imputation Credits | -77.441 | | | | | | | -13.197 | -17.437 | -18.045 | -19.861 | -17.897 |
| 82 Asset Opening Value | 3,853.384 | | | | | 3,853.384 | | - | - | - | - | - |
| 83 Asset Residual Value | -4,908.620 | | | | | | | - | - | - | - | -5,859.282 |
| 84 Deferred Revenue Opening Value | 658.553 | | | | | 658.553 | | - | - | - | - | - |
| 85 Deferred Revenue Closing Value | -300.206 | | | | | | | - | - | - | - | -358.347 |
| 86 Opening Value of Working Capital | 57.362 | | | | | 57.362 | | - | - | - | - | - |
| 87 Residual Value of Working Capital | -87.169 | | | | | | | - | - | - | - | -104.051 |
| 88 Working Capital Closing Value Variation | 42.675 | | | | | | | 13.275 | 13.794 | 5.509 | 7.813 | 6.297 |
| 89 Gross Regulatory Revenue = Gross Cost of Service | 4,620.184 | | | | | 4,569.300 | | 1,139.826 | 1,241.485 | 1,219.725 | 1,170.205 | -5,154.733 |
| 90 | | | | | | | | | | | | |
| 92 Net Cost of Service [\$M Real as at 30/06/2012] | | | | | | | | | | | | |
| 93 Net Revenue Cap Services Revenue (Net CoS) | PV | | | | | | | | | | | |
| 94 Gross CoS | 4,620.184 | | | | | | | 956.877 | 1,019.821 | 1,046.999 | 1,045.770 | 1,071.122 |
| 95 Non Reference Service Revenue | - | | | | | | | - | - | - | - | - |
| 96 2012/13 K-Factor | 47.399 | | | | | | | 49.108 | - | - | - | - |
| 97 IAM Revenue Adjustment | 1.860 | | | | | | | 1.927 | - | - | - | - |
| 98 SSAM Revenue Adjustment | 23.666 | | | | | | | 24.519 | - | - | - | - |
| 99 Net Revenue Cap Services Revenue = Net Cost of Service | 4,693.110 | | | | | | | 1,032.431 | 1,019.821 | 1,046.999 | 1,045.770 | 1,071.122 |

| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|--|------------|------------|------|------|---------|---------|---------|---|-----------|-----------|-----------|-----------|-------|
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 | |
| Smoothed Cost of Service (\$M Real as at 30/06/2012) | | | | | | | | | | | | | |
| 104 Net Revenue Cap Services Revenue Requirements | | | | | | | | | | | | | |
| 105 Avg Tariff | PV | | | | 39.25 | 51.02 | 57.77 | 61.50 | 69.34 | 71.17 | 72.57 | 73.71 | |
| 106 Net Revenue Cap Services Revenue (Building block requirements) | 4,693.110 | | | | | | | 1,032.431 | 1,019.821 | 1,046.999 | 1,045.770 | 1,071.122 | |
| 107 Smoothed Revenue Cap Services Revenue | 4,693.110 | | | | 538.684 | 719.648 | 804.783 | 885.670 | 1,014.318 | 1,056.576 | 1,112.495 | 1,166.922 | |
| 108 Delta PV | 0.000 | | | | | | | 146.761 | 5.503 | -9.377 | -66.724 | -95.801 | |
| 109 | | | | | | | | 10.05% | 14.53% | 4.17% | 5.29% | 4.89% | |
| 110 | | | | | | | | Difference between final year revenue and requirement | | | | | 8.94% |
| 111 | | | | | | | | P_0 | X_1 | X_2 | X_3 | X_4 | |
| 112 Tariff smoothing option | | | | | | | | 7.88% | 3.94% | 2.63% | 1.97% | 1.58% | |
| 113 Revenue smoothing | | | | | | | | 6.45% | 12.76% | 2.63% | 1.97% | 1.58% | |
| 114 | | | | | | | | | | | | | |
| Unit Cost | | | | | | | | | | | | | |
| 116 Unit Cost | AA3 PV | AA2 PV | | | | | | | | | | | |
| 117 Net Regulatory Smoothed Revenue | 4,693.110 | 1,755.303 | | | 538.684 | 719.648 | 804.783 | 885.670 | 1,014.318 | 1,056.576 | 1,112.495 | 1,166.922 | |
| 118 Energy Transported [GWh] | 67,447.079 | 35,872.432 | | | 13,724 | 14,105 | 13,931 | 14,402 | 14,627 | 14,847 | 15,331 | 15,831 | |
| 119 Annual Avg Tariff & DWAT (\$/MWh) | 69.6 | 48.9 | | | 39.250 | 51.020 | 57.770 | 61.498 | 69.345 | 71.166 | 72.567 | 73.711 | |
| 120 Annual Variation of Avg Tariff | | | | | | 29.99% | 13.23% | 6.45% | 12.76% | 2.63% | 1.97% | 1.58% | |
| 121 | | | | | | | | | | | | | |
| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 | |
| Net Cash Flow Analysis (\$M Real as at 30/06/2012) | | | | | | | | | | | | | |
| 126 Net Cash Flow | PV | | | | | | | | | | | | |
| 127 Smoothed Revenue Cap Services Revenue | 4,693.110 | | | | | | | 885.670 | 1,014.318 | 1,056.576 | 1,112.495 | 1,166.922 | |
| 128 2012/13 K-Factor | -47.399 | | | | | | | -49.108 | - | - | - | - | |
| 129 Opex | -1,569.802 | | | | | | | -348.329 | -351.790 | -347.807 | -343.294 | -352.293 | |
| 130 Capex | -2,837.048 | | | | | | | -587.798 | -657.632 | -656.307 | -625.162 | -625.781 | |
| 131 Tax | -309.763 | | | | | | | -52.788 | -69.749 | -72.181 | -79.443 | -71.587 | |
| 132 Imputation Credits | 77.441 | | | | | | | 13.197 | 17.437 | 18.045 | 19.861 | 17.897 | |
| 133 Non Reference Service Revenue | - | | | | | | | - | - | - | - | - | |
| 134 Tariff Equalisation | -665.032 | | | | | | | -150.833 | -165.957 | -155.966 | -134.354 | -128.886 | |
| 135 IAM Revenue Adjustment | -1.860 | | | | | | | -1.927 | - | - | - | - | |
| 136 SSAM Revenue Adjustment | -23.666 | | | | | | | -24.519 | - | - | - | - | |
| 137 Asset Opening Value | -3,853.384 | | | | | | | - | - | - | - | - | |
| 138 Asset Residual Value | 4,908.620 | | | | | | | - | - | - | - | 5,859.282 | |
| 139 Deferred Revenue Opening Value | -658.553 | | | | | | | - | - | - | - | - | |
| 140 Deferred Revenue Closing Value | 300.206 | | | | | | | - | - | - | - | 358.347 | |
| 141 Opening Value of Working Capital | -57.362 | | | | | | | - | - | - | - | - | |
| 142 Residual Value of Working Capital | 87.169 | | | | | | | - | - | - | - | 104.051 | |
| 143 Working Capital Variation | -42.675 | | | | | | | - | - | - | - | -6.297 | |
| 144 Net Cash Flow | - | | | | | | | -13.275 | -13.794 | -5.509 | -7.813 | -6.297 | |
| 145 | | | | | | | | -329.709 | -227.166 | -163.149 | -57.711 | 6,321.655 | |
| 146 Check | OK | | | | | | | | | | | | |
| 147 Internal Rate of Return | | | | | | | | | | | | | |
| 148 IRR | 3.60% | | | | | | | | | | | | |
| 149 Check | OK | | | | | | | | | | | | |
| 150 Nominal from Real | PV | | | | | | | | | | | | |
| 151 Net Cash Flow | - | | | | | | | | | | | | |
| 152 Check | OK | | | | | | | | | | | | |
| 153 Internal Rate of Return | | | | | | | | | | | | | |
| 154 IRR | 5.78% | | | | | | | | | | | | |
| 155 Check | OK | | | | | | | | | | | | |

| 2013 Avg Tariff | | |
|-----------------|----------|----------|
| 7 Months | 5 Months | |
| 8,401 | 6,001 | GWh |
| 57.770 | 66.716 | \$/MWh |
| - | 15.49% | Increase |
| 485.326 | 400.344 | Revenue |

| | | | | |
|-----|---------|---------------------------------------|------------|-----------|
| X = | 7 | P_0 (for 2012/13 smoothing = to BB) = | -15.5% | -15.5% |
| | 57.770 | 66.716 | 61.498 | |
| | 485.326 | 400.344 | | |
| | | | Smoothed r | 1,299.424 |
| | | | BB | 1,299.424 |
| | | | | - |
| | 485.326 | 400.344 | | |
| | 8,401 | 6,001 | | |
| | 57.770 | 66.716 | | |
| | | 15.49% | | |

| Tax ICB [\$M Nominal] | | | Tax ICB as | Tax ICB Depreciation [\$M Nominal] | | | | | | |
|-----------------------|-------------------------------|-----------------|------------|------------------------------------|---------|---------|---------|---------|--|--|
| 83 | Transmission | Tax Life | | | | | | | | |
| 84 | Transmission cables | 47,500 | 1,328,903 | -17,253 | -17,304 | -16,975 | -16,654 | -16,334 | | |
| 85 | Transmission steel towers | 47,500 | 58,789 | -0,285 | -1,280 | -1,274 | -1,272 | -1,270 | | |
| 86 | Transmission wood poles | 47,500 | 9,140 | -0,643 | -0,199 | -0,198 | -0,198 | -0,198 | | |
| 87 | Transmission Metering | 25,000 | - | - | - | - | - | - | | |
| 88 | Transmission transformers | 40,000 | 165,496 | -3,351 | -3,877 | -3,898 | -3,933 | -3,976 | | |
| 89 | Transmission reactors | 40,000 | 1,930 | -0,014 | -0,050 | -0,050 | -0,050 | -0,050 | | |
| 90 | Transmission capacitors | 40,000 | 12,789 | -0,099 | -0,331 | -0,329 | -0,329 | -0,329 | | |
| 91 | Transmission circuit breakers | 40,000 | 23,559 | -0,154 | -0,609 | -0,606 | -0,605 | -0,609 | | |
| 92 | SCADA and Communications | 12,500 | 72,735 | -6,288 | -7,296 | -6,590 | -6,255 | -6,104 | | |
| 93 | IT | 4,000 | 18,769 | -1,303 | -4,859 | -4,789 | -4,778 | -3,040 | | |
| 94 | Other Non-Network Assets | 12,500 | 151,002 | -16,061 | -10,507 | -8,781 | -8,597 | -8,438 | | |
| 95 | Land & Easements | - | 200,148 | - | - | - | - | - | | |
| 96 | Spare | - | - | - | - | - | - | - | | |
| 97 | Equity Raising Costs | 5,000 | - | - | - | - | - | - | | |
| 98 | Total Transmission | | 2,043,260 | -64,850 | -66,380 | -63,552 | -62,921 | -60,875 | | |

| Capital Expenditure - As Incurred | | | | | | | | | | | | |
|---|------|------------------|------|------|------------------|------|------|------|------|------|------|------|
| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |
| Previous Building Block Capex by regulatory category [\$M Real] | | [m\$ 31/06/2006] | | | [m\$ 31/06/2009] | | | | | | | |
| Transmission | | Approved AA1 | | | Approved AA2 | | | | | | | |

| | | | | | | | | | | | | |
|-----|--------------------------------------|---------|---------|---------|---------|---------|---------|--|--|--|--|--|
| 105 | Transmission | | | | | | | | | | | |
| 106 | Growth | | | | | | | | | | | |
| 107 | Capacity Expansion | 79,008 | 101,922 | 98,877 | 136,550 | 159,252 | 167,291 | | | | | |
| 108 | Customer Driven | 28,405 | 52,421 | 11,246 | 84,824 | 172,053 | 247,759 | | | | | |
| 109 | Generation Driven | 66,430 | 38,683 | 22,779 | 26,358 | 134,915 | 89,206 | | | | | |
| 110 | Gifted Assets | - | - | - | - | - | - | | | | | |
| 111 | Asset replacement and renewal | | | | | | | | | | | |
| 112 | Asset Replacement | 13,770 | 14,151 | 18,384 | 19,573 | 30,181 | 31,553 | | | | | |
| 113 | Improvement in service | | | | | | | | | | | |
| 114 | Reliability Driven | 1,494 | 0,311 | - | 1,791 | 1,850 | 1,068 | | | | | |
| 115 | SCADA & Communications | 5,566 | 1,422 | 3,143 | 10,958 | 13,013 | 15,354 | | | | | |
| 116 | Compliance | | | | | | | | | | | |
| 117 | Safety, Environmental & Statutory | 8,004 | 13,539 | 13,995 | 15,972 | 32,800 | 42,301 | | | | | |
| 118 | Corporate | | | | | | | | | | | |
| 119 | IT | 2,140 | 2,844 | 2,495 | 5,952 | 7,516 | 5,193 | | | | | |
| 120 | Business Support | 5,139 | 4,276 | 2,704 | 4,968 | 8,905 | 7,663 | | | | | |
| 121 | Spare | - | - | - | - | - | - | | | | | |
| 122 | Equity Raising Costs | - | - | - | - | - | - | | | | | |
| 123 | Total Transmission | 209,956 | 229,569 | 173,623 | 306,946 | 560,485 | 607,388 | | | | | |

| Previous Building Block Capex by regulatory category [\$M Real 30/06/2012] | | | | | | | | | | | | |
|--|--------------------------------------|--------------|---------|---------|--------------|---------|---------|--|--|--|--|--|
| Transmission | | Approved AA1 | | | Approved AA2 | | | | | | | |
| 125 | Transmission | | | | | | | | | | | |
| 126 | Growth | | | | | | | | | | | |
| 127 | Capacity Expansion | 92,372 | 119,162 | 115,602 | 147,506 | 172,030 | 180,714 | | | | | |
| 128 | Customer Driven | 33,209 | 61,288 | 13,148 | 91,631 | 185,858 | 267,639 | | | | | |
| 129 | Generation Driven | 77,667 | 45,226 | 26,632 | 28,473 | 145,740 | 96,364 | | | | | |
| 130 | Gifted Assets | - | - | - | - | - | - | | | | | |
| 131 | Asset replacement and renewal | | | | | | | | | | | |
| 132 | Asset Replacement | 16,100 | 16,544 | 21,493 | 21,143 | 32,603 | 34,085 | | | | | |
| 133 | Improvement in service | | | | | | | | | | | |
| 134 | Reliability Driven | 1,747 | 0,364 | - | 1,935 | 1,999 | 1,154 | | | | | |
| 135 | SCADA & Communications | 6,508 | 1,663 | 3,674 | 11,837 | 14,057 | 16,586 | | | | | |
| 136 | Compliance | | | | | | | | | | | |
| 137 | Safety, Environmental & Statutory | 9,358 | 15,829 | 16,363 | 17,253 | 35,432 | 45,695 | | | | | |
| 138 | Corporate | | | | | | | | | | | |
| 139 | IT | 2,502 | 3,325 | 2,917 | 6,430 | 8,119 | 5,610 | | | | | |
| 140 | Business Support | 6,008 | 4,999 | 3,161 | 5,366 | 9,620 | 8,278 | | | | | |
| 141 | Spare | - | - | - | - | - | - | | | | | |
| 142 | Equity Raising Costs | - | - | - | - | - | - | | | | | |
| 143 | Total Transmission | 245,471 | 268,401 | 202,991 | 331,575 | 605,458 | 656,124 | | | | | |

| Capex by regulatory category [\$M Nominal] | | | | | | |
|--|------------|---------|---------|------------|---------|---------|
| | Actual AA1 | | | Actual AA2 | | |
| 145 Transmission | | | | | | |
| 146 Growth | | | | | | |
| 147 Capacity Expansion | 118.400 | 105.970 | 124.143 | 103.074 | 56.000 | 42.519 |
| 148 Customer Driven | 17.900 | 73.400 | 40.875 | 49.887 | 43.274 | 58.145 |
| 149 Generation Driven | 112.700 | 88.100 | 95.632 | 26.614 | 13.076 | - |
| 150 Gifted Assets | | | | 1.486 | - | - |
| 151 Asset replacement and renewal | | | | | | |
| 152 Asset Replacement | 12.900 | 11.400 | 24.704 | 5.308 | 31.569 | 27.327 |
| 153 Improvement in service | | | | | | |
| 154 Reliability Driven | 4.780 | 5.100 | 7.050 | 1.667 | 1.313 | 0.234 |
| 155 SCADA & Communications | 5.523 | 3.800 | 4.605 | 9.357 | 5.655 | 12.977 |
| 156 Compliance | | | | | | |
| 157 Safety, Environmental & Statutory | 3.900 | 5.700 | 6.601 | 10.985 | 11.146 | 18.355 |
| 158 Corporate | | | | | | |
| 159 IT | 5.993 | 11.325 | 6.900 | 10.176 | 14.878 | 17.465 |
| 160 Business Support | 3.025 | 3.025 | 8.200 | 7.297 | 12.388 | 14.143 |
| 161 Spare | | | | | | |
| 162 Equity Raising Costs | | | | | | |
| 163 Total Transmission | 285.121 | 307.820 | 318.709 | 225.851 | 189.299 | 191.165 |

| Capex by regulatory category [\$M Real as at 30/06/2012] | | | | | | | Unescalated Values | | | | | | |
|--|------------|---------|---------|------------|---------|---------|--------------------|---------|---------|---------|---------|--|--|
| | Actual AA1 | | | Actual AA2 | | | | | | | | | |
| 165 Transmission | | | | | | | | | | | | | |
| 166 Growth | | | | | | | | | | | | | |
| 167 Capacity Expansion | 135.615 | 116.142 | 134.104 | 108.045 | 56.660 | 42.519 | 194.700 | 270.200 | 128.700 | 137.000 | 213.500 | | |
| 168 Customer Driven | 20.503 | 80.446 | 44.154 | 52.293 | 43.784 | 58.145 | 34.100 | 57.900 | 57.900 | 57.900 | 57.900 | | |
| 169 Generation Driven | 129.086 | 96.557 | 103.305 | 27.898 | 13.230 | - | | | | | | | |
| 170 Gifted Assets | - | - | - | 1.558 | - | - | | | | | | | |
| 171 Asset replacement and renewal | | | | | | | | | | | | | |
| 172 Asset Replacement | 14.776 | 12.494 | 26.686 | 5.564 | 31.941 | 27.327 | 30.700 | 33.100 | 33.200 | 33.200 | 34.500 | | |
| 173 Improvement in service | | | | | | | | | | | | | |
| 174 Reliability Driven | 5.475 | 5.590 | 7.616 | 1.747 | 1.328 | 0.234 | | | | | | | |
| 175 SCADA & Communications | 6.326 | 4.165 | 4.974 | 9.808 | 5.722 | 12.977 | 14.200 | 11.900 | 12.900 | 18.300 | 18.000 | | |
| 176 Compliance | | | | | | | | | | | | | |
| 177 Safety, Environmental & Statutory | 4.467 | 6.247 | 7.130 | 11.515 | 11.277 | 18.355 | 18.100 | 19.500 | 24.300 | 29.500 | 29.600 | | |
| 178 Corporate | | | | | | | | | | | | | |
| 179 IT | 6.864 | 12.412 | 7.454 | 10.667 | 15.053 | 17.465 | 15.671 | 14.880 | 8.627 | 8.928 | 8.928 | | |
| 180 Business Support | 3.465 | 3.315 | 8.858 | 7.649 | 12.534 | 14.143 | 12.469 | 12.017 | 8.250 | 8.250 | 6.705 | | |
| 181 Inventory (Variation in closing value) | - | - | - | - | - | - | | | | | | | |
| 182 Equity Raising Costs | - | - | - | - | - | - | 0.767 | 1.923 | 0.378 | 1.371 | 3.475 | | |
| 183 Total Transmission | 326.576 | 337.368 | 344.282 | 236.743 | 191.529 | 191.165 | 320.707 | 421.419 | 274.254 | 294.448 | 372.608 | | |

| AA3 Proposal | | | | |
|------------------|--------|--------|--------|--------|
| 2013 | 2014 | 2015 | 2016 | 2017 |
| 18.056 | 17.495 | 11.067 | 12.115 | 12.904 |
| 12.765 | 12.779 | 9.100 | 9.445 | 7.949 |
| Corporate Totals | | | | |
| 2013 | 2014 | 2015 | 2016 | 2017 |
| 41.600 | 39.500 | 22.900 | 23.700 | 23.700 |
| 33.100 | 31.900 | 21.900 | 21.900 | 17.800 |

| Capex Adjustment [\$M Real as at 30/06/2012] | | | | | | | ERA Labour component | | | | | | |
|--|------------|--------|--|-----------------|---------|---------|----------------------|-------|-------|--------|--------|--|--|
| | Deductions | | | Adjustments AA2 | | | | | | | | | |
| 185 Transmission | | | | | | | 2.566 | 8.358 | 8.967 | 12.776 | 20.494 | | |
| 186 Growth | | | | | | | | | | | | | |
| 187 Capacity Expansion | \$'12 | -4.602 | | -1.534 | -8.613 | -23.453 | 1.561 | 5.384 | 4.214 | 5.972 | 11.854 | | |
| 188 Customer Driven | \$'12 | -1.900 | | -0.633 | -2.174 | -2.494 | 0.273 | 1.154 | 1.896 | 2.524 | 3.215 | | |
| 189 Generation Driven | | | | | | -5.752 | | | | | | | |
| 190 Gifted Assets | | | | | | | | | | | | | |
| 191 Asset replacement and renewal | | | | | | | | | | | | | |
| 192 Asset Replacement | | | | | | | 0.246 | 0.660 | 1.087 | 1.447 | 1.915 | | |
| 193 Improvement in service | | | | | | | | | | | | | |
| 194 Reliability Driven | | | | | | | | | | | | | |
| 195 SCADA & Communications | | | | | | | 0.114 | 0.237 | 0.422 | 0.798 | 0.999 | | |
| 196 Compliance | | | | | | | | | | | | | |
| 197 Safety, Environmental & Statutory | | | | | | | 0.145 | 0.389 | 0.796 | 1.286 | 1.643 | | |
| 198 Corporate | | | | | | | | | | | | | |
| 199 IT | | | | -1.846 | -1.846 | -1.846 | 0.126 | 0.296 | 0.282 | 0.389 | 0.496 | | |
| 200 Business Support | | | | | | | 0.100 | 0.239 | 0.270 | 0.360 | 0.372 | | |
| 201 Inventory (Variation in closing value) | | | | | | | | | | | | | |
| 202 Equity Raising Costs | | | | | | | | | | | | | |
| 203 Total Transmission | | | | -4.013 | -18.385 | -30.010 | 2.566 | 8.358 | 8.967 | 12.776 | 20.494 | | |

| Deductions | |
|------------|--------|
| \$'12 | -4.602 |
| \$'12 | -1.900 |

| IT Deductions | | |
|---------------|-------------------------------|---------|
| | | -14.700 |
| | Tx % of Corporate Expenditure | 37.7% |
| | Tx Corporate Expenditure | -5.538 |
| | 2010 | 2011 |
| \$'12 | -1.846 | -1.846 |
| | | -1.846 |

| | 2013 | 2014 | 2015 | 2016 | 2017 |
|-------|-------|-------|-------|-------|-------|
| Tx | 29.7% | 34.3% | 25.9% | 28.1% | 33.1% |
| Total | 8.63 | 24.34 | 34.65 | 45.50 | 61.94 |

| Indirect Capex [\$M Real as at 30/06/2012] | | | | | | | Indirect Costs | | | | | | |
|--|--|--|--|--|--|--|----------------|--------|--------|--------|--------|--|--|
| 206 Transmission | | | | | | | | | | | | | |
| 207 Growth | | | | | | | 18.600 | 19.000 | 19.900 | 21.000 | 19.700 | | |
| 208 Capacity Expansion | | | | | | | 3.577 | 4.432 | 2.575 | 2.935 | 3.998 | | |
| 209 Customer Driven | | | | | | | 0.626 | 0.950 | 1.158 | 1.240 | 1.084 | | |
| 210 Generation Driven | | | | | | | | | | | | | |
| 211 Gifted Assets | | | | | | | | | | | | | |
| 212 Asset replacement and renewal | | | | | | | | | | | | | |
| 213 Asset Replacement | | | | | | | 0.564 | 0.543 | 0.664 | 0.711 | 0.646 | | |
| 214 Improvement in service | | | | | | | | | | | | | |
| 215 Reliability Driven | | | | | | | | | | | | | |
| 216 SCADA & Communications | | | | | | | 0.261 | 0.195 | 0.258 | 0.392 | 0.337 | | |
| 217 Compliance | | | | | | | | | | | | | |
| 218 Safety, Environmental & Statutory | | | | | | | 0.333 | 0.320 | 0.486 | 0.632 | 0.554 | | |
| 219 Corporate | | | | | | | | | | | | | |
| 220 IT | | | | | | | 0.288 | 0.244 | 0.173 | 0.191 | 0.167 | | |
| 221 Business Support | | | | | | | 0.229 | 0.197 | 0.165 | 0.177 | 0.126 | | |
| 222 Inventory (Variation in closing value) | | | | | | | | | | | | | |
| 223 Equity Raising Costs | | | | | | | | | | | | | |
| 224 Total Transmission | | | | | | | 5.878 | 6.881 | 5.479 | 6.278 | 6.912 | | |

| Modelled Capex [SM Real as at 30/06/2012] | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|
| Transmission | | | | | | | | | | | |
| Growth | | | | | | | | | | | |
| Capacity Expansion | | | | | | | | | | | |
| Customer Driven | | | | | | | | | | | |
| Generation Driven | | | | | | | | | | | |
| Gifted Assets | | | | | | | | | | | |
| Asset replacement and renewal | | | | | | | | | | | |
| Asset Replacement | | | | | | | | | | | |
| Improvement in service | | | | | | | | | | | |
| Reliability Driven | | | | | | | | | | | |
| SCADA & Communications | | | | | | | | | | | |
| Compliance | | | | | | | | | | | |
| Safety, Environmental & Statutory | | | | | | | | | | | |
| Corporate | | | | | | | | | | | |
| IT | | | | | | | | | | | |
| Business Support | | | | | | | | | | | |
| Inventory (Variation in closing value) | | | | | | | | | | | |
| Equity Raising Costs | | | | | | | | | | | |
| Total Transmission | | | | | | | | | | | |
| Owner's Capex = Capex Financed by WP (Irrespective of Financing Source), i.e. Total Capex minus Gifted Contributions | | | | | | | | | | | |
| Year ending 30 June | | | | | | | | | | | |
| Project Year | | | | | | | | | | | |
| Regulatory Period | | | | | | | | | | | |
| Owner's Capex [m\$ OD] | | | | | | | | | | | |
| Transmission | | | | | | | | | | | |
| Life as at 30 June 2006 [Years] | | | | | | | | | | | |
| AA3 | | | | | | | | | | | |
| Approved AA1 Forecast | | | | | | | | | | | |
| Approved AA2 Forecast | | | | | | | | | | | |
| Transmission cables | | | | | | | | | | | |
| Transmission steel towers | | | | | | | | | | | |
| Transmission wood poles | | | | | | | | | | | |
| Transmission Metering | | | | | | | | | | | |
| Transmission transformers | | | | | | | | | | | |
| Transmission reactors | | | | | | | | | | | |
| Transmission capacitors | | | | | | | | | | | |
| Transmission circuit breakers | | | | | | | | | | | |
| SCADA and Communications | | | | | | | | | | | |
| IT | | | | | | | | | | | |
| Other Non-Network Assets | | | | | | | | | | | |
| Land & Easements | | | | | | | | | | | |
| Inventory | | | | | | | | | | | |
| Equity Raising Costs | | | | | | | | | | | |
| Total Transmission | | | | | | | | | | | |
| Transmission | | | | | | | | | | | |
| Transmission cables | | | | | | | | | | | |
| Transmission steel towers | | | | | | | | | | | |
| Transmission wood poles | | | | | | | | | | | |
| Transmission Metering | | | | | | | | | | | |
| Transmission transformers | | | | | | | | | | | |
| Transmission reactors | | | | | | | | | | | |
| Transmission capacitors | | | | | | | | | | | |
| Transmission circuit breakers | | | | | | | | | | | |
| SCADA and Communications | | | | | | | | | | | |
| IT | | | | | | | | | | | |
| Other Non-Network Assets | | | | | | | | | | | |
| Land & Easements | | | | | | | | | | | |
| Inventory | | | | | | | | | | | |
| Equity Raising Costs | | | | | | | | | | | |
| Total Transmission | | | | | | | | | | | |
| Adjustment to Owner's Capex | | | | | | | | | | | |
| Adjustments | | | | | | | | | | | |
| Correction | | | | | | | | | | | |
| Transmission cables | | | | | | | | | | | |
| Transmission steel towers | | | | | | | | | | | |
| Transmission wood poles | | | | | | | | | | | |
| Transmission Metering | | | | | | | | | | | |
| Transmission transformers | | | | | | | | | | | |
| Transmission reactors | | | | | | | | | | | |
| Transmission capacitors | | | | | | | | | | | |
| Transmission circuit breakers | | | | | | | | | | | |
| SCADA and Communications | | | | | | | | | | | |
| IT | | | | | | | | | | | |
| Other Non-Network Assets | | | | | | | | | | | |
| Land & Easements | | | | | | | | | | | |
| Inventory | | | | | | | | | | | |
| Equity Raising Costs | | | | | | | | | | | |
| Total Transmission | | | | | | | | | | | |
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| Contributed (Gifted, In Kind) Assets | | | | | | | | | | | | |
|--------------------------------------|--------------|------|-----------------------|------|-------|------|-----------------------|------|------|------|------|------|
| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |
| Contributed Capex [m\$ OD] | | | | | | | | | | | | |
| 382 | Transmission | | Approved AA1 Forecast | | | | Approved AA2 Forecast | | | | | |
| 383 | | - | - | - | - | - | - | - | - | - | - | - |
| 384 | | - | - | - | - | - | - | - | - | - | - | - |
| 385 | | - | - | - | - | - | - | - | - | - | - | - |
| 386 | | - | - | - | - | - | - | - | - | - | - | - |
| 387 | | - | - | - | - | - | - | - | - | - | - | - |
| 388 | | - | - | - | - | - | - | - | - | - | - | - |
| 389 | | - | - | - | - | - | - | - | - | - | - | - |
| 390 | | - | - | - | - | - | - | - | - | - | - | - |
| 391 | | - | - | - | - | - | - | - | - | - | - | - |
| 392 | | - | - | - | - | - | - | - | - | - | - | - |
| 393 | | - | - | - | - | - | - | - | - | - | - | - |
| 394 | | - | - | - | - | - | - | - | - | - | - | - |
| 395 | | - | - | - | - | - | - | - | - | - | - | - |
| 396 | | - | - | - | - | - | - | - | - | - | - | - |
| 397 | | - | - | - | - | - | - | - | - | - | - | - |
| 398 | Transmission | | Actual AA1 | | | | Actual AA2 | | | | | |
| 399 | | - | - | - | - | - | - | - | - | - | - | - |
| 400 | | - | - | - | 0.464 | - | - | - | - | - | - | - |
| 401 | | - | - | - | - | - | - | - | - | - | - | - |
| 402 | | - | - | - | - | - | - | - | - | - | - | - |
| 403 | | - | - | - | 0.391 | - | - | - | - | - | - | - |
| 404 | | - | - | - | 0.052 | - | - | - | - | - | - | - |
| 405 | | - | - | - | 0.307 | - | - | - | - | - | - | - |
| 406 | | - | - | - | 0.240 | - | - | - | - | - | - | - |
| 407 | | - | - | - | 0.010 | - | - | - | - | - | - | - |
| 408 | | - | - | - | - | - | - | - | - | - | - | - |
| 409 | | - | - | - | - | - | - | - | - | - | - | - |
| 410 | | - | - | - | 0.021 | - | - | - | - | - | - | - |
| 411 | | - | - | - | - | - | - | - | - | - | - | - |
| 412 | | - | - | - | - | - | - | - | - | - | - | - |
| 413 | | - | - | - | 1.486 | - | - | - | - | - | - | - |
| Contributed Capex [m\$ 30/06/12] | | | | | | | | | | | | |
| 415 | Transmission | | Approved AA1 Forecast | | | | Approved AA2 Forecast | | | | | |
| 416 | | - | - | - | - | - | - | - | - | - | - | - |
| 417 | | - | - | - | - | - | - | - | - | - | - | - |
| 418 | | - | - | - | - | - | - | - | - | - | - | - |
| 419 | | - | - | - | - | - | - | - | - | - | - | - |
| 420 | | - | - | - | - | - | - | - | - | - | - | - |
| 421 | | - | - | - | - | - | - | - | - | - | - | - |
| 422 | | - | - | - | - | - | - | - | - | - | - | - |
| 423 | | - | - | - | - | - | - | - | - | - | - | - |
| 424 | | - | - | - | - | - | - | - | - | - | - | - |
| 425 | | - | - | - | - | - | - | - | - | - | - | - |
| 426 | | - | - | - | - | - | - | - | - | - | - | - |
| 427 | | - | - | - | - | - | - | - | - | - | - | - |
| 428 | | - | - | - | - | - | - | - | - | - | - | - |
| 429 | | - | - | - | - | - | - | - | - | - | - | - |
| 430 | | - | - | - | - | - | - | - | - | - | - | - |
| 431 | Transmission | | Actual AA1 | | | | Actual AA2 | | | | | |
| 432 | | - | - | - | - | - | - | - | - | - | - | - |
| 433 | | - | - | - | 0.486 | - | - | - | - | - | - | - |
| 434 | | - | - | - | - | - | - | - | - | - | - | - |
| 435 | | - | - | - | - | - | - | - | - | - | - | - |
| 436 | | - | - | - | 0.410 | - | - | - | - | - | - | - |
| 437 | | - | - | - | 0.055 | - | - | - | - | - | - | - |
| 438 | | - | - | - | 0.322 | - | - | - | - | - | - | - |
| 439 | | - | - | - | 0.252 | - | - | - | - | - | - | - |
| 440 | | - | - | - | 0.011 | - | - | - | - | - | - | - |
| 441 | | - | - | - | - | - | - | - | - | - | - | - |
| 442 | | - | - | - | - | - | - | - | - | - | - | - |
| 443 | | - | - | - | 0.022 | - | - | - | - | - | - | - |
| 444 | | - | - | - | - | - | - | - | - | - | - | - |
| 445 | | - | - | - | - | - | - | - | - | - | - | - |
| 446 | | - | - | - | 1.558 | - | - | - | - | - | - | - |

| Cash Contributions | | | | | | | | | | | | |
|--|------|-----------------------|--------|--------|-----------------------|--------|--------|--------------------|--------|--------|--------|--------|
| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |
| Previous Building Block Cash Contributions by regulatory category (\$M Real) | | [m\$ 31/06/2006] | | | [m\$ 31/06/2009] | | | | | | | |
| 452 Transmission | | Approved AA1 Forecast | | | Approved AA2 Forecast | | | | | | | |
| 453 Growth | | | | | | | | | | | | |
| 454 Capacity Expansion | | | | | | | | | | | | |
| 455 Customer Driven | | | | | | | | | | | | |
| 456 Generation Driven | | 16.095 | 27.400 | 13.353 | 23.462 | 41.457 | 17.053 | | | | | |
| 457 Gifted Assets | | | | | | | | | | | | |
| 458 Asset replacement and renewal | | | | | | | | | | | | |
| 459 Asset Replacement | | | | | | | | | | | | |
| 460 Improvement in service | | | | | | | | | | | | |
| 461 Reliability Driven | | | | | | | | | | | | |
| 462 SCADA & Communications | | | | | | | | | | | | |
| 463 Compliance | | | | | | | | | | | | |
| 464 Safety, Environmental & Statutory | | | | | | | | | | | | |
| 465 Corporate | | | | | | | | | | | | |
| 466 IT | | | | | | | | | | | | |
| 467 Business Support | | | | | | | | | | | | |
| 468 Inventory | | | | | | | | | | | | |
| 469 Equity Raising Costs | | | | | | | | | | | | |
| 470 Total Transmission | | 16.095 | 27.400 | 13.353 | 23.462 | 41.457 | 17.053 | | | | | |
| 472 Transmission | | Approved AA1 Forecast | | | Approved AA2 Forecast | | | | | | | |
| 473 Growth | | | | | | | | | | | | |
| 474 Capacity Expansion | | | | | | | | | | | | |
| 475 Customer Driven | | | | | 25.345 | 44.784 | 18.422 | | | | | |
| 476 Generation Driven | | 18.818 | 32.035 | 15.612 | | | | | | | | |
| 477 Gifted Assets | | | | | | | | | | | | |
| 478 Asset replacement and renewal | | | | | | | | | | | | |
| 479 Asset Replacement | | | | | | | | | | | | |
| 480 Improvement in service | | | | | | | | | | | | |
| 481 Reliability Driven | | | | | | | | | | | | |
| 482 SCADA & Communications | | | | | | | | | | | | |
| 483 Compliance | | | | | | | | | | | | |
| 484 Safety, Environmental & Statutory | | | | | | | | | | | | |
| 485 Corporate | | | | | | | | | | | | |
| 486 IT | | | | | | | | | | | | |
| 487 Business Support | | | | | | | | | | | | |
| 488 Inventory | | | | | | | | | | | | |
| 489 Equity Raising Costs | | | | | | | | | | | | |
| 490 Total Transmission | | 18.818 | 32.035 | 15.612 | 25.345 | 44.784 | 18.422 | | | | | |
| 492 Transmission | | | | | Actual AA2 | | | Unescalated Values | | | | |
| 493 Growth | | | | | | | | | | | | |
| 494 Capacity Expansion | | | | | | 0.051 | 0.068 | | | | | |
| 495 Customer Driven | | | | | 32.881 | 14.253 | 27.730 | 22.200 | 37.600 | 37.600 | 37.600 | 37.600 |
| 496 Generation Driven | | | | | 0.959 | 6.899 | - | | | | | |
| 497 Gifted Assets | | | | | | | | | | | | |
| 498 Asset replacement and renewal | | | | | | | | | | | | |
| 499 Asset Replacement | | | | | 0.003 | 0.017 | 0.084 | | | | | |
| 500 Improvement in service | | | | | | | | | | | | |
| 501 Reliability Driven | | | | | | | | | | | | |
| 502 SCADA & Communications | | | | | | 0.001 | - | | | | | |
| 503 Compliance | | | | | | | | | | | | |
| 504 Safety, Environmental & Statutory | | | | | | | 0.023 | | | | | |
| 505 Corporate | | | | | | | | | | | | |
| 506 IT | | | | | | | | | | | | |
| 507 Business Support | | | | | | | | | | | | |
| 508 Inventory | | | | | | | | | | | | |
| 509 Equity Raising Costs | | | | | | | | | | | | |
| 510 Total Transmission | | | | | 33.843 | 21.221 | 27.905 | 22.200 | 37.600 | 37.600 | 37.600 | 37.600 |
| 512 Transmission | | | | | Actual AA2 | | | AA3 Proposal | | | | |
| 513 Growth | | | | | | | | | | | | |
| 514 Capacity Expansion | | | | | | 0.052 | 0.068 | | | | | |
| 515 Customer Driven | | | | | 34.467 | 14.421 | 27.730 | 22.378 | 38.349 | 38.831 | 39.239 | 39.688 |
| 516 Generation Driven | | | | | 1.005 | 6.980 | - | | | | | |
| 517 Gifted Assets | | | | | | | | | | | | |
| 518 Asset replacement and renewal | | | | | | | | | | | | |
| 519 Asset Replacement | | | | | 0.003 | 0.017 | 0.084 | | | | | |
| 520 Improvement in service | | | | | | | | | | | | |
| 521 Reliability Driven | | | | | | | | | | | | |
| 522 SCADA & Communications | | | | | | 0.001 | - | | | | | |
| 523 Compliance | | | | | | | | | | | | |
| 524 Safety, Environmental & Statutory | | | | | | | 0.023 | | | | | |
| 525 Corporate | | | | | | | | | | | | |
| 526 IT | | | | | | | | | | | | |
| 527 Business Support | | | | | | | | | | | | |
| 528 Inventory | | | | | | | | | | | | |
| 529 Equity Raising Costs | | | | | | | | | | | | |
| 530 Total Transmission | | | | | 35.475 | 21.471 | 27.905 | 22.378 | 38.349 | 38.831 | 39.239 | 39.688 |

| Contributed Cash [m\$ OD] | | | | | | | | | | | | |
|---------------------------------|-------------------------------|------------|-----------------------|--------|------------|--------------|--------|--------|--------|--------|--------|--------|
| Transmission | | | | | | | | | | | | |
| Approved AA1 Forecast | | | Approved AA2 Forecast | | | | | | | | | |
| 532 | Transmission cables | - | - | - | - | - | - | - | - | - | | |
| 534 | Transmission steel towers | 5.165 | 9.021 | 4.510 | 7.382 | 13.344 | 5.637 | - | - | - | | |
| 535 | Transmission wood poles | - | - | - | - | - | - | - | - | - | | |
| 536 | Transmission Metering | - | - | - | - | - | - | - | - | - | | |
| 537 | Transmission transformers | 4.357 | 7.610 | 3.905 | 6.228 | 11.258 | 4.756 | - | - | - | | |
| 538 | Transmission reactors | 0.583 | 1.019 | 0.510 | 0.834 | 1.507 | 0.637 | - | - | - | | |
| 539 | Transmission capacitors | 3.420 | 5.973 | 2.986 | 4.888 | 8.835 | 3.732 | - | - | - | | |
| 540 | Transmission circuit breakers | 2.674 | 4.670 | 2.335 | 3.822 | 6.909 | 2.919 | - | - | - | | |
| 541 | SCADA and Communications | 0.115 | 0.201 | 0.100 | 0.164 | 0.297 | 0.126 | - | - | - | | |
| 542 | IT&T | - | - | - | - | - | - | - | - | - | | |
| 543 | Other Non-Network Assets | - | - | - | - | - | - | - | - | - | | |
| 544 | Land & Easements | 0.232 | 0.406 | 0.203 | 0.332 | 0.600 | 0.253 | - | - | - | | |
| 545 | Inventory | - | - | - | - | - | - | - | - | - | | |
| 546 | Equity Raising Costs | - | - | - | - | - | - | - | - | - | | |
| 547 | Total | 16.546 | 28.900 | 14.450 | 23.650 | 42.750 | 18.060 | - | - | - | | |
| 548 | Transmission | Actual AA1 | | | Actual AA2 | | | | | | | |
| 549 | Transmission cables | 0.002 | -0.000 | 0.000 | - | 0.002 | 0.003 | - | - | - | | |
| 550 | Transmission steel towers | 11.458 | 39.617 | 7.685 | 29.939 | 15.014 | 25.014 | - | - | - | | |
| 551 | Transmission wood poles | 0.003 | -0.000 | 0.000 | 0.000 | 0.004 | 0.014 | - | - | - | | |
| 552 | Transmission Metering | - | - | - | - | - | - | - | - | - | | |
| 553 | Transmission transformers | 8.626 | 6.265 | 1.463 | 2.652 | 2.867 | 2.049 | - | - | - | | |
| 554 | Transmission reactors | 1.139 | 0.453 | 0.124 | 0.034 | 0.243 | 0.001 | - | - | - | | |
| 555 | Transmission capacitors | 6.680 | 2.699 | 0.738 | 0.235 | 1.443 | 0.034 | - | - | - | | |
| 556 | Transmission circuit breakers | 5.229 | 2.075 | 0.570 | 0.158 | 1.141 | 0.097 | - | - | - | | |
| 557 | SCADA and Communications | 0.225 | 0.089 | 0.025 | 0.007 | 0.049 | 0.000 | - | - | - | | |
| 558 | IT&T | - | - | - | - | - | - | - | - | - | | |
| 559 | Other Non-Network Assets | - | - | - | - | - | - | - | - | - | | |
| 560 | Land & Easements | 0.498 | 1.147 | 0.228 | 0.819 | 0.456 | 0.693 | - | - | - | | |
| 561 | Inventory | - | - | - | - | - | - | - | - | - | | |
| 562 | Equity Raising Costs | - | - | - | - | - | - | - | - | - | | |
| 563 | Total | 33.860 | 52.345 | 10.833 | 33.843 | 21.221 | 27.905 | - | - | - | | |
| Contributed Cash [m\$ 30/06/12] | | | | | | | | | | | | |
| Transmission | | | | | | | | | | | | |
| Approved AA1 Forecast | | | Approved AA2 Forecast | | | AA3 Proposal | | | | | | |
| 566 | Transmission cables | - | - | - | - | - | - | 1.837 | 3.148 | 3.188 | 3.221 | 3.258 |
| 567 | Transmission steel towers | 5.874 | 9.999 | 4.873 | 7.911 | 13.979 | 5.750 | 2.118 | 3.630 | 3.676 | 3.714 | 3.757 |
| 568 | Transmission wood poles | - | - | - | - | - | - | - | - | - | - | - |
| 569 | Transmission Metering | - | - | - | - | - | - | - | - | - | - | - |
| 570 | Transmission transformers | 4.955 | 8.436 | 4.111 | 6.674 | 11.793 | 4.851 | 7.897 | 13.534 | 13.704 | 13.848 | 14.006 |
| 571 | Transmission reactors | 0.664 | 1.130 | 0.550 | 0.894 | 1.579 | 0.650 | - | - | - | - | - |
| 572 | Transmission capacitors | 3.889 | 6.621 | 3.226 | 5.238 | 9.256 | 3.807 | 0.643 | 1.102 | 1.116 | 1.128 | 1.141 |
| 573 | Transmission circuit breakers | 3.041 | 5.177 | 2.523 | 4.096 | 7.237 | 2.977 | 4.487 | 7.689 | 7.785 | 7.867 | 7.957 |
| 574 | SCADA and Communications | 0.131 | 0.223 | 0.109 | 0.176 | 0.311 | 0.128 | - | - | - | - | - |
| 575 | IT | - | - | - | - | - | - | - | - | - | - | - |
| 576 | Other Non-Network Assets | - | - | - | - | - | - | - | - | - | - | - |
| 577 | Land & Easements | 0.264 | 0.450 | 0.219 | 0.356 | 0.628 | 0.259 | 5.395 | 9.246 | 9.362 | 9.460 | 9.568 |
| 578 | Inventory | - | - | - | - | - | - | - | - | - | - | - |
| 579 | Equity Raising Costs | - | - | - | - | - | - | - | - | - | - | - |
| 580 | Total Transmission | 18.818 | 32.035 | 15.612 | 25.345 | 44.784 | 18.422 | 22.378 | 38.349 | 38.831 | 39.239 | 39.688 |
| 581 | Transmission | Actual AA1 | | | Actual AA2 | | | | | | | |
| 582 | Transmission cables | 0.002 | -0.000 | 0.000 | - | 0.002 | 0.003 | - | - | - | - | - |
| 583 | Transmission steel towers | 13.124 | 43.420 | 8.301 | 31.383 | 15.191 | 25.014 | - | - | - | - | - |
| 584 | Transmission wood poles | 0.003 | -0.000 | 0.000 | 0.000 | 0.004 | 0.014 | - | - | - | - | - |
| 585 | Transmission Metering | - | - | - | - | - | - | - | - | - | - | - |
| 586 | Transmission transformers | 9.880 | 6.866 | 1.580 | 2.780 | 2.901 | 2.049 | - | - | - | - | - |
| 587 | Transmission reactors | 1.305 | 0.496 | 0.134 | 0.035 | 0.246 | 0.001 | - | - | - | - | - |
| 588 | Transmission capacitors | 7.652 | 2.958 | 0.797 | 0.247 | 1.460 | 0.034 | - | - | - | - | - |
| 589 | Transmission circuit breakers | 5.990 | 2.274 | 0.616 | 0.165 | 1.155 | 0.097 | - | - | - | - | - |
| 590 | SCADA and Communications | 0.258 | 0.098 | 0.027 | 0.007 | 0.050 | 0.000 | - | - | - | - | - |
| 591 | IT | - | - | - | - | - | - | - | - | - | - | - |
| 592 | Other Non-Network Assets | - | - | - | - | - | - | - | - | - | - | - |
| 593 | Land & Easements | 0.570 | 1.257 | 0.247 | 0.858 | 0.461 | 0.693 | - | - | - | - | - |
| 594 | Inventory | - | - | - | - | - | - | - | - | - | - | - |
| 595 | Equity Raising Costs | - | - | - | - | - | - | - | - | - | - | - |
| 596 | Total Transmission | 38.784 | 57.369 | 11.702 | 35.475 | 21.471 | 27.905 | - | - | - | - | - |

| Approved AA1 Depreciation | | | | | | | | | | | | |
|-------------------------------------|-------------------|---------|---------|-----------------------|---------|---------|---------|------|------|------|------|------|
| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |
| ICB Depreciation | | | | | | | | | | | | |
| [m\$ 31/06/2006] | | | | [m\$ 31/06/2009] | | | | | | | | |
| Approved AA1 Forecast | | | | Approved AA2 Forecast | | | | | | | | |
| 602 | Transmission | | | | | | | | | | | |
| 603 | | -0.317 | -0.317 | -0.317 | -0.317 | -0.317 | -0.317 | | | | | |
| 604 | | -0.842 | -0.842 | -0.842 | -0.842 | -0.842 | -0.842 | | | | | |
| 605 | | -0.295 | -0.295 | -0.295 | -0.295 | -0.295 | -0.295 | | | | | |
| 606 | | -0.081 | -0.081 | -0.081 | -0.081 | -0.081 | -0.081 | | | | | |
| 607 | | -0.075 | -0.075 | -0.075 | -0.075 | -0.075 | -0.075 | | | | | |
| 608 | | -0.146 | -0.146 | -0.146 | -0.146 | -0.146 | -0.146 | | | | | |
| 609 | | -3.301 | -3.301 | -3.301 | -3.301 | -3.301 | -3.301 | | | | | |
| 610 | | -16.144 | -16.144 | -16.144 | -17.473 | -17.473 | -17.473 | | | | | |
| 611 | | -2.973 | -2.973 | -2.973 | -3.218 | -3.218 | -3.218 | | | | | |
| 612 | | -0.638 | -0.638 | -0.638 | -0.691 | -0.691 | -0.691 | | | | | |
| 613 | | -2.042 | -2.042 | -2.042 | -2.210 | -2.210 | -2.210 | | | | | |
| 614 | | - | - | - | - | - | - | | | | | |
| 615 | | -48.825 | -48.825 | -48.825 | -52.843 | -52.291 | -52.153 | | | | | |
| ICB Depreciation [m\$ 31/06/2012] | | | | | | | | | | | | |
| Approved AA1 Forecast | | | | Approved AA2 Forecast | | | | | | | | |
| 617 | Transmission | | | | | | | | | | | |
| 618 | | -0.371 | -0.371 | -0.371 | -0.371 | -0.371 | -0.371 | | | | | |
| 619 | | -10.338 | -10.338 | -10.338 | -10.338 | -10.338 | -10.338 | | | | | |
| 620 | | -9.663 | -9.663 | -9.663 | -9.663 | -9.663 | -9.663 | | | | | |
| 621 | | -0.095 | -0.095 | -0.095 | -0.095 | -0.095 | -0.095 | | | | | |
| 622 | | -7.102 | -7.102 | -7.102 | -7.102 | -7.102 | -7.102 | | | | | |
| 623 | | -0.170 | -0.170 | -0.170 | -0.170 | -0.170 | -0.170 | | | | | |
| 624 | | -3.860 | -3.860 | -3.860 | -3.860 | -3.860 | -3.860 | | | | | |
| 625 | | -18.875 | -18.875 | -18.875 | -18.875 | -18.875 | -18.875 | | | | | |
| 626 | | -3.476 | -3.476 | -3.476 | -3.476 | -3.476 | -3.476 | | | | | |
| 627 | | -0.746 | -0.746 | -0.746 | -0.746 | -0.746 | -0.746 | | | | | |
| 628 | | -2.387 | -2.387 | -2.387 | -2.387 | -2.387 | -2.387 | | | | | |
| 629 | | - | - | - | - | - | - | | | | | |
| 630 | | -57.083 | -57.083 | -57.083 | -57.083 | -56.487 | -56.337 | | | | | |
| Capex Depreciation | | | | | | | | | | | | |
| [m\$ 31/06/2006] | | | | [m\$ 31/06/2009] | | | | | | | | |
| Approved AA1 Forecast | | | | Approved AA2 Forecast | | | | | | | | |
| 632 | Transmission 2007 | | | | | | | | | | | |
| 633 | | - | -0.007 | -0.007 | -0.007 | -0.007 | -0.007 | | | | | |
| 634 | | - | -1.216 | -1.216 | -1.264 | -1.264 | -1.264 | | | | | |
| 635 | | - | -0.106 | -0.106 | -0.205 | -0.205 | -0.205 | | | | | |
| 636 | | - | - | - | - | - | - | | | | | |
| 637 | | - | -0.719 | -0.719 | -1.032 | -1.032 | -1.032 | | | | | |
| 638 | | - | -0.019 | -0.019 | -0.079 | -0.079 | -0.079 | | | | | |
| 639 | | - | -0.119 | -0.119 | -0.649 | -0.649 | -0.649 | | | | | |
| 640 | | - | -0.765 | -0.765 | -1.065 | -1.065 | -1.065 | | | | | |
| 641 | | - | -0.163 | -0.163 | -0.192 | -0.192 | -0.192 | | | | | |
| 642 | | - | -0.127 | -0.127 | -0.358 | -0.358 | -0.358 | | | | | |
| 643 | | - | -0.824 | -0.824 | -0.070 | -0.070 | -0.070 | | | | | |
| 644 | | - | - | - | - | - | - | | | | | |
| 645 | | - | -4.246 | -4.246 | -5.102 | -5.102 | -5.102 | | | | | |
| Capex Depreciation [m\$ 31/06/2012] | | | | | | | | | | | | |
| Approved AA1 Forecast | | | | Approved AA2 Forecast | | | | | | | | |
| 647 | Transmission 2007 | | | | | | | | | | | |
| 648 | | - | -0.102 | -0.102 | -0.094 | -0.094 | -0.094 | | | | | |
| 649 | | - | -1.539 | -1.539 | -1.367 | -1.367 | -1.367 | | | | | |
| 650 | | - | -0.123 | -0.123 | -0.329 | -0.329 | -0.329 | | | | | |
| 651 | | - | - | - | - | - | - | | | | | |
| 652 | | - | -0.841 | -0.841 | -1.115 | -1.115 | -1.115 | | | | | |
| 653 | | - | -0.023 | -0.023 | -0.086 | -0.086 | -0.086 | | | | | |
| 654 | | - | -0.139 | -0.139 | -0.701 | -0.701 | -0.701 | | | | | |
| 655 | | - | -0.895 | -0.895 | -1.150 | -1.150 | -1.150 | | | | | |
| 656 | | - | -0.191 | -0.191 | -0.207 | -0.207 | -0.207 | | | | | |
| 657 | | - | -0.148 | -0.148 | -0.386 | -0.386 | -0.386 | | | | | |
| 658 | | - | -0.964 | -0.964 | -0.075 | -0.075 | -0.075 | | | | | |
| 659 | | - | - | - | - | - | - | | | | | |
| 660 | | - | -4.964 | -4.964 | -5.511 | -5.511 | -5.511 | | | | | |
| Capex Depreciation | | | | | | | | | | | | |
| [m\$ 31/06/2006] | | | | [m\$ 31/06/2009] | | | | | | | | |
| Approved AA1 Forecast | | | | Approved AA2 Forecast | | | | | | | | |
| 662 | Transmission 2008 | | | | | | | | | | | |
| 663 | | - | - | -0.118 | -0.074 | -0.074 | -0.074 | | | | | |
| 664 | | - | - | -1.309 | -1.309 | -1.309 | -1.309 | | | | | |
| 665 | | - | - | -0.131 | -0.285 | -0.285 | -0.285 | | | | | |
| 666 | | - | - | - | - | - | - | | | | | |
| 667 | | - | - | -0.878 | -0.910 | -0.910 | -0.910 | | | | | |
| 668 | | - | - | -0.020 | -0.029 | -0.029 | -0.029 | | | | | |
| 669 | | - | - | -0.359 | -0.478 | -0.478 | -0.478 | | | | | |
| 670 | | - | - | -0.789 | -0.878 | -0.878 | -0.878 | | | | | |
| 671 | | - | - | -0.042 | -0.134 | -0.134 | -0.134 | | | | | |
| 672 | | - | - | -0.169 | -0.626 | -0.626 | -0.626 | | | | | |
| 673 | | - | - | -0.978 | -0.104 | -0.104 | -0.104 | | | | | |
| 674 | | - | - | - | - | - | - | | | | | |
| 675 | | - | - | -4.586 | -5.356 | -5.356 | -5.356 | | | | | |
| Capex Depreciation [m\$ 31/06/2012] | | | | | | | | | | | | |
| Approved AA1 Forecast | | | | Approved AA2 Forecast | | | | | | | | |
| 677 | Transmission 2008 | | | | | | | | | | | |
| 678 | | - | - | -0.138 | -0.080 | -0.080 | -0.080 | | | | | |
| 679 | | - | - | -1.525 | -1.951 | -1.951 | -1.951 | | | | | |
| 680 | | - | - | -0.153 | -0.308 | -0.308 | -0.308 | | | | | |
| 681 | | - | - | - | - | - | - | | | | | |
| 682 | | - | - | -0.793 | -0.983 | -0.983 | -0.983 | | | | | |
| 683 | | - | - | -0.023 | -0.063 | -0.063 | -0.063 | | | | | |
| 684 | | - | - | -0.420 | -0.517 | -0.517 | -0.517 | | | | | |
| 685 | | - | - | -0.922 | -0.949 | -0.949 | -0.949 | | | | | |
| 686 | | - | - | -0.049 | -0.145 | -0.145 | -0.145 | | | | | |
| 687 | | - | - | -0.197 | -0.677 | -0.677 | -0.677 | | | | | |
| 688 | | - | - | -1.141 | -0.112 | -0.112 | -0.112 | | | | | |
| 689 | | - | - | - | - | - | - | | | | | |
| 690 | | - | - | -5.361 | -5.786 | -5.786 | -5.786 | | | | | |

| Capex Depreciation | | [m\$ 31/06/2006] | [m\$ 31/06/2009] | | |
|-------------------------------------|--|-----------------------|-----------------------|---------|---------|
| Transmission 2009 | | Approved AA1 Forecast | Approved AA2 Forecast | | |
| 692 | | - | - | - | - |
| 693 | Transmission cables | - | -0.097 | -0.097 | -0.097 |
| 694 | Transmission steel towers | - | -1.448 | -1.448 | -1.448 |
| 695 | Transmission wood poles | - | -0.347 | -0.347 | -0.347 |
| 696 | Transmission Metering | - | - | - | - |
| 697 | Transmission transformers | - | -0.963 | -0.963 | -0.963 |
| 698 | Transmission reactors | - | -0.063 | -0.063 | -0.063 |
| 699 | Transmission capacitors | - | -0.517 | -0.517 | -0.517 |
| 700 | Transmission circuit breakers (and Site) | - | -1.178 | -1.178 | -1.178 |
| 701 | SCADA and Communications | - | - | - | - |
| 702 | IT&T | - | -0.195 | -0.195 | -0.195 |
| 703 | Other Non-Network Assets | - | - | - | - |
| 704 | Land & Easements | - | -0.429 | -0.429 | -0.429 |
| 705 | Total | - | -5.548 | -5.548 | -5.548 |
| Capex Depreciation [m\$ 31/06/2012] | | | [m\$ 31/06/2009] | | |
| Transmission 2009 | | Approved AA1 Forecast | Approved AA2 Forecast | | |
| 707 | | - | - | - | - |
| 708 | Transmission cables | - | -0.094 | -0.094 | -0.094 |
| 709 | Transmission steel towers | - | -1.564 | -1.564 | -1.564 |
| 710 | Transmission wood poles | - | -0.375 | -0.375 | -0.375 |
| 711 | Transmission Metering | - | - | - | - |
| 712 | Transmission transformers | - | -1.040 | -1.040 | -1.040 |
| 713 | Transmission reactors | - | -0.070 | -0.070 | -0.070 |
| 714 | Transmission capacitors | - | -0.559 | -0.559 | -0.559 |
| 715 | Transmission circuit breakers (and Site) | - | -1.273 | -1.273 | -1.273 |
| 716 | SCADA and Communications | - | -0.167 | -0.167 | -0.167 |
| 717 | IT&T | - | -0.390 | -0.390 | -0.390 |
| 718 | Other Non-Network Assets | - | -0.463 | -0.463 | -0.463 |
| 719 | Land & Easements | - | - | - | - |
| 720 | Total | - | -5.993 | -5.993 | -5.993 |
| Capex Depreciation | | | [m\$ 31/06/2009] | | |
| Transmission 2010 | | | Approved AA2 Forecast | | |
| 722 | | - | - | - | - |
| 723 | Transmission cables | - | -0.108 | -0.108 | -0.108 |
| 724 | Transmission steel towers | - | -1.875 | -1.875 | -1.875 |
| 725 | Transmission wood poles | - | -0.380 | -0.380 | -0.380 |
| 726 | Transmission Metering | - | - | - | - |
| 727 | Transmission transformers | - | -0.787 | -0.787 | -0.787 |
| 728 | Transmission reactors | - | -0.097 | -0.097 | -0.097 |
| 729 | Transmission capacitors | - | -0.177 | -0.177 | -0.177 |
| 730 | Transmission circuit breakers (and Site) | - | -1.090 | -1.090 | -1.090 |
| 731 | SCADA and Communications | - | -0.345 | -0.345 | -0.345 |
| 732 | IT&T | - | -0.393 | -0.393 | -0.393 |
| 733 | Other Non-Network Assets | - | - | - | - |
| 734 | Land & Easements | - | -0.295 | -0.295 | -0.295 |
| 735 | Total | - | -5.297 | -5.297 | -5.297 |
| Capex Depreciation [m\$ 31/06/2012] | | | [m\$ 31/06/2009] | | |
| Transmission 2010 | | | Approved AA2 Forecast | | |
| 737 | | - | - | - | - |
| 738 | Transmission cables | - | -0.117 | -0.117 | -0.117 |
| 739 | Transmission steel towers | - | -2.026 | -2.026 | -2.026 |
| 740 | Transmission wood poles | - | -0.411 | -0.411 | -0.411 |
| 741 | Transmission Metering | - | - | - | - |
| 742 | Transmission transformers | - | -0.850 | -0.850 | -0.850 |
| 743 | Transmission reactors | - | -0.007 | -0.007 | -0.007 |
| 744 | Transmission capacitors | - | -0.126 | -0.126 | -0.126 |
| 745 | Transmission circuit breakers (and Site) | - | -1.112 | -1.112 | -1.112 |
| 746 | SCADA and Communications | - | -0.372 | -0.372 | -0.372 |
| 747 | IT&T | - | -0.382 | -0.382 | -0.382 |
| 748 | Other Non-Network Assets | - | -0.318 | -0.318 | -0.318 |
| 749 | Land & Easements | - | - | - | - |
| 750 | Total | - | -5.722 | -5.722 | -5.722 |
| Capex Depreciation | | | [m\$ 31/06/2009] | | |
| Transmission 2011 | | | Approved AA2 Forecast | | |
| 752 | | - | - | - | - |
| 753 | Transmission cables | - | - | -0.125 | -0.125 |
| 754 | Transmission steel towers | - | - | -3.754 | -3.754 |
| 755 | Transmission wood poles | - | - | -0.543 | -0.543 |
| 756 | Transmission Metering | - | - | - | - |
| 757 | Transmission transformers | - | - | -1.823 | -1.823 |
| 758 | Transmission reactors | - | - | -0.073 | -0.073 |
| 759 | Transmission capacitors | - | - | -0.696 | -0.696 |
| 760 | Transmission circuit breakers (and Site) | - | - | -1.791 | -1.791 |
| 761 | SCADA and Communications | - | - | -0.427 | -0.427 |
| 762 | IT&T | - | - | -0.446 | -0.446 |
| 763 | Other Non-Network Assets | - | - | -0.529 | -0.529 |
| 764 | Land & Easements | - | - | - | - |
| 765 | Total | - | - | -9.829 | -9.829 |
| Capex Depreciation [m\$ 31/06/2012] | | | [m\$ 31/06/2009] | | |
| Transmission 2011 | | | Approved AA2 Forecast | | |
| 767 | | - | - | - | - |
| 768 | Transmission cables | - | - | -0.137 | -0.137 |
| 769 | Transmission steel towers | - | - | -4.055 | -4.055 |
| 770 | Transmission wood poles | - | - | -0.587 | -0.587 |
| 771 | Transmission Metering | - | - | - | - |
| 772 | Transmission transformers | - | - | -1.754 | -1.754 |
| 773 | Transmission reactors | - | - | -0.079 | -0.079 |
| 774 | Transmission capacitors | - | - | -0.654 | -0.654 |
| 775 | Transmission circuit breakers (and Site) | - | - | -1.837 | -1.837 |
| 776 | SCADA and Communications | - | - | -0.462 | -0.462 |
| 777 | IT&T | - | - | -0.482 | -0.482 |
| 778 | Other Non-Network Assets | - | - | -0.571 | -0.571 |
| 779 | Land & Easements | - | - | - | - |
| 780 | Total | - | - | -10.617 | -10.617 |

| Redundant Assets | | | | | | | | | | | | | | | | | | |
|--|-------------------------------|------|------|-----------------------|------|------|-----------------------|------|------|-------|------|------|-------|--|--|-------|--|--|
| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | | | | | | |
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | | | | | | |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 | | | | | | |
| Redundant Assets (Book Value of Disposed or Redundant Assets) [m\$ OD] | | | | | | | | | | | | | | | | | | |
| 786 | Transmission | | | Approved AA1 Forecast | | | Approved AA2 Forecast | | | | | | | | | | | |
| 787 | Transmission cables | | | | | | | | | | | | | | | | | |
| 788 | Transmission steel towers | | | | | | | | | | | | | | | | | |
| 789 | Transmission wood poles | | | | | | | | | | | | | | | | | |
| 790 | Transmission Metering | | | | | | | | | | | | | | | | | |
| 791 | Transmission transformers | | | | | | | | | | | | | | | | | |
| 792 | Transmission reactors | | | | | | | | | | | | | | | | | |
| 793 | Transmission capacitors | | | | | | | | | | | | | | | | | |
| 794 | Transmission circuit breakers | | | | | | | | | | | | | | | | | |
| 795 | SCADA and Communications | | | | | | | | | | | | | | | | | |
| 796 | IT | | | | | | | | | | | | | | | | | |
| 797 | Other Non-Network Assets | | | | | | | | | | | | | | | | | |
| 798 | Land & Easements | | | | | | | | | | | | | | | | | |
| 799 | Equity Raising Costs | | | | | | | | | | | | | | | | | |
| 800 | Total Transmission | | | | | | | | | | | | | | | | | |
| 801 | Transmission | | | Actual AA1 | | | Actual AA2 | | | | | | | | | | | |
| 802 | Transmission cables | | | | | | | | | | | | | | | | | |
| 803 | Transmission steel towers | | | | | | | | | | | | | | | | | |
| 804 | Transmission wood poles | | | | | | | | | | | | | | | | | |
| 805 | Transmission Metering | | | | | | | | | | | | | | | | | |
| 806 | Transmission transformers | | | | | | | | | | | | | | | | | |
| 807 | Transmission reactors | | | | | | | | | | | | | | | | | |
| 808 | Transmission capacitors | | | | | | | | | | | | | | | | | |
| 809 | Transmission circuit breakers | | | | | | | | | | | | | | | | | |
| 810 | SCADA and Communications | | | | | | | | | | | | | | | | | |
| 811 | IT | | | | | | 0.518 | | | 0.038 | | | | | | | | |
| 812 | Other Non-Network Assets | | | | | | | | | | | | | | | | | |
| 813 | Land & Easements | | | 0.120 | | | 1.800 | | | 5.169 | | | 0.262 | | | | | |
| 814 | Equity Raising Costs | | | | | | | | | | | | | | | | | |
| 815 | Total Transmission | | | 0.120 | | | 1.800 | | | 5.687 | | | 0.262 | | | 0.038 | | |
| Redundant Assets [m\$ 30/06/12] | | | | | | | | | | | | | | | | | | |
| 817 | Transmission | | | Approved AA1 Forecast | | | Approved AA2 Forecast | | | | | | | | | | | |
| 818 | Transmission cables | | | | | | | | | | | | | | | | | |
| 819 | Transmission steel towers | | | | | | | | | | | | | | | | | |
| 820 | Transmission wood poles | | | | | | | | | | | | | | | | | |
| 821 | Transmission Metering | | | | | | | | | | | | | | | | | |
| 822 | Transmission transformers | | | | | | | | | | | | | | | | | |
| 823 | Transmission reactors | | | | | | | | | | | | | | | | | |
| 824 | Transmission capacitors | | | | | | | | | | | | | | | | | |
| 825 | Transmission circuit breakers | | | | | | | | | | | | | | | | | |
| 826 | SCADA and Communications | | | | | | | | | | | | | | | | | |
| 827 | IT | | | | | | | | | | | | | | | | | |
| 828 | Other Non-Network Assets | | | | | | | | | | | | | | | | | |
| 829 | Land & Easements | | | | | | | | | | | | | | | | | |
| 830 | Equity Raising Costs | | | | | | | | | | | | | | | | | |
| 831 | Total Transmission | | | | | | | | | | | | | | | | | |
| 832 | Transmission | | | Actual AA1 | | | Actual AA2 | | | | | | | | | | | |
| 833 | Transmission cables | | | | | | | | | | | | | | | | | |
| 834 | Transmission steel towers | | | | | | | | | | | | | | | | | |
| 835 | Transmission wood poles | | | | | | | | | | | | | | | | | |
| 836 | Transmission Metering | | | | | | | | | | | | | | | | | |
| 837 | Transmission transformers | | | | | | | | | | | | | | | | | |
| 838 | Transmission reactors | | | | | | | | | | | | | | | | | |
| 839 | Transmission capacitors | | | | | | | | | | | | | | | | | |
| 840 | Transmission circuit breakers | | | | | | | | | | | | | | | | | |
| 841 | SCADA and Communications | | | | | | | | | | | | | | | | | |
| 842 | IT | | | | | | 0.543 | | | 0.038 | | | | | | | | |
| 843 | Other Non-Network Assets | | | | | | | | | | | | | | | | | |
| 844 | Land & Easements | | | 0.137 | | | 1.973 | | | 5.419 | | | 0.265 | | | | | |
| 845 | Equity Raising Costs | | | | | | | | | | | | | | | | | |
| 846 | Total Transmission | | | 0.137 | | | 1.973 | | | 5.961 | | | 0.265 | | | 0.038 | | |

| Operating Expenditure | | | | | | | | | | | | |
|--------------------------------|------|-----------------------|--------|--------|-----------------------|---------|---------|--------------------|---------|---------|---------|---------|
| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |
| Opex [m\$ OD] | | | | | | | | | | | | |
| 852 Transmission | | Approved AA1 Forecast | | | Approved AA2 Forecast | | | | | | | |
| 853 SCADA & Communications | | 5.400 | 5.600 | 5.700 | 6.565 | 8.995 | 10.088 | | | | | |
| 854 Misc Network Services | | 4.310 | 4.517 | 4.647 | 0.870 | 0.944 | 0.986 | | | | | |
| 855 Network Operations | | 10.000 | 11.000 | 10.900 | 13.678 | 14.758 | 15.458 | | | | | |
| 856 Maintenance Strategy | | 4.205 | 4.110 | 4.233 | - | - | - | | | | | |
| 857 Preventive Condition | | 7.139 | 7.273 | 7.439 | 9.006 | 13.790 | 13.193 | | | | | |
| 858 Preventive Routine | | 8.443 | 9.472 | 10.135 | 13.091 | 21.056 | 26.675 | | | | | |
| 859 Corrective Deferred | | 4.633 | 3.970 | 4.432 | 4.366 | 8.194 | 8.827 | | | | | |
| 860 Corrective Emergency | | 1.018 | 0.940 | 0.918 | 1.904 | 2.301 | 2.806 | | | | | |
| 861 Business Support | | 21.142 | 23.397 | 24.250 | 27.017 | 29.137 | 31.302 | | | | | |
| 862 Non-recurring opex | | 2.830 | 2.904 | 2.979 | - | 0.590 | 0.627 | | | | | |
| 863 Total | | 69.120 | 73.183 | 75.634 | 76.497 | 99.766 | 109.963 | | | | | |
| 864 Transmission | | Actual AA1 | | | Actual AA2 | | | | | | | |
| 865 SCADA & Communications | | 6.500 | 6.960 | 5.962 | 8.349 | 9.446 | 11.216 | | | | | |
| 866 Misc Network Services | | 10.013 | 5.300 | 1.807 | 2.749 | 3.930 | 4.709 | | | | | |
| 867 Network Operations | | 6.062 | 12.400 | 10.522 | 8.969 | 8.587 | 8.363 | | | | | |
| 868 Maintenance Strategy | | 5.600 | 4.200 | - | - | - | - | | | | | |
| 869 Preventive Condition | | 8.700 | 6.600 | 8.596 | 6.460 | 9.838 | 12.001 | | | | | |
| 870 Preventive Routine | | 11.000 | 11.400 | 14.678 | 12.867 | 17.607 | 21.441 | | | | | |
| 871 Corrective Deferred | | 3.200 | 4.700 | 5.740 | 5.960 | 9.954 | 10.666 | | | | | |
| 872 Corrective Emergency | | 1.600 | 1.800 | 1.206 | 1.563 | 2.272 | 2.745 | | | | | |
| 873 Business Support | | 17.229 | 20.029 | 24.560 | 39.480 | 35.981 | 34.509 | | | | | |
| 874 Non-recurring opex | | - | - | - | 0.416 | 2.527 | 18.593 | | | | | |
| 875 Total | | 69.904 | 73.389 | 73.071 | 86.812 | 100.142 | 124.243 | | | | | |
| 877 Transmission | | | | | | | | Unescalated Values | | | | |
| 878 SCADA & Communications | | | | | | | | 12.091 | 12.230 | 12.379 | 12.558 | 12.974 |
| 879 Misc Network Services | | | | | | | | 2.987 | 2.951 | 3.047 | 3.138 | 3.236 |
| 880 Network Operations | | | | | | | | 9.723 | 9.784 | 9.846 | 9.908 | 9.970 |
| 881 Maintenance Strategy | | | | | | | | - | - | - | - | - |
| 882 Preventive Condition | | | | | | | | 9.867 | 9.983 | 10.108 | 10.257 | 10.612 |
| 883 Preventive Routine | | | | | | | | 17.367 | 17.560 | 17.770 | 18.022 | 18.640 |
| 884 Corrective Deferred | | | | | | | | 10.097 | 10.207 | 10.326 | 10.471 | 10.819 |
| 885 Corrective Emergency | | | | | | | | 1.140 | 1.141 | 1.144 | 1.152 | 1.206 |
| 886 Business Support | | | | | | | | 39.261 | 39.284 | 39.420 | 41.123 | 41.920 |
| 887 Non-recurring opex | | | | | | | | 2.979 | 1.767 | 1.580 | 1.786 | 2.359 |
| 888 Total | | | | | | | | 105.513 | 104.906 | 105.620 | 108.415 | 111.736 |
| 890 Opex Adjustment | | | | | [m\$ 30/06/09] | | | [m\$ 30/06/12] | | | | |
| 891 Transmission | | | | | Forecast | | | Labour | | | | |
| 892 SCADA & Communications | | | | | -6.300 | 1.386 | -1.301 | 1.175 | 2.846 | 4.650 | 6.249 | 7.934 |
| 893 Misc Network Services | | | | | - | - | - | 0.139 | 0.341 | 0.561 | 0.745 | 0.949 |
| 894 Network Operations | | | | | - | - | - | 0.111 | 0.273 | 0.446 | 0.588 | 0.729 |
| 895 Maintenance Strategy | | | | | - | - | - | - | - | - | - | - |
| 896 Preventive Condition | | | | | - | - | - | 0.113 | 0.279 | 0.458 | 0.609 | 0.776 |
| 897 Preventive Routine | | | | | - | - | - | 0.199 | 0.490 | 0.806 | 1.070 | 1.363 |
| 898 Corrective Deferred | | | | | - | - | - | 0.116 | 0.285 | 0.468 | 0.622 | 0.791 |
| 899 Corrective Emergency | | | | | - | - | - | 0.013 | 0.032 | 0.052 | 0.068 | 0.088 |
| 900 Business Support | | | | | -0.434 | -0.434 | -0.434 | 0.450 | 1.097 | 1.787 | 2.441 | 3.066 |
| 901 Non-recurring opex | | | | | - | - | - | 0.034 | 0.049 | 0.072 | 0.106 | 0.172 |
| 902 Total | | | | | -0.434 | -0.434 | -0.434 | 1.175 | 2.846 | 4.650 | 6.249 | 7.934 |
| 904 Opex [m\$ 30/06/12] | | | | | | | | GBA Inputs | | | | |
| 905 Transmission | | | | | | | | 1 | 0.020 | 0.040 | 0.061 | 0.082 |
| 906 SCADA & Communications | | | | | | | | DD3 Proposal | | | | |
| 907 Misc Network Services | | | | | | | | 12.230 | 12.329 | 12.446 | 12.545 | 12.887 |
| 908 Network Operations | | | | | | | | - | - | - | - | - |
| 909 Maintenance Strategy | | | | | | | | 9.834 | 9.863 | 9.897 | 9.893 | 9.882 |
| 910 Preventive Condition | | | | | | | | - | - | - | - | - |
| 911 Preventive Routine | | | | | | | | 9.980 | 10.064 | 10.163 | 10.247 | 10.543 |
| 912 Corrective Deferred | | | | | | | | 17.566 | 17.702 | 17.866 | 18.005 | 18.517 |
| 913 Corrective Emergency | | | | | | | | 10.213 | 10.290 | 10.382 | 10.461 | 10.747 |
| 914 Business Support | | | | | | | | 1.153 | 1.150 | 1.150 | 1.151 | 1.200 |
| 915 Non-recurring opex | | | | | | | | 40.036 | 40.101 | 40.085 | 41.589 | 42.037 |
| 916 Total | | | | | | | | 3.013 | 1.757 | 1.580 | 1.795 | 2.384 |
| 917 Transmission | | | | | | | | 104.025 | 103.256 | 103.569 | 105.686 | 108.197 |
| 918 SCADA & Communications | | | | | | | | | | | | |
| 919 Misc Network Services | | | | | | | | | | | | |
| 920 Network Operations | | | | | | | | | | | | |
| 921 Maintenance Strategy | | | | | | | | | | | | |
| 922 Preventive Condition | | | | | | | | | | | | |
| 923 Preventive Routine | | | | | | | | | | | | |
| 924 Corrective Deferred | | | | | | | | | | | | |
| 925 Corrective Emergency | | | | | | | | | | | | |
| 926 Business Support | | | | | | | | | | | | |
| 927 Non-recurring opex | | | | | | | | | | | | |
| 928 Total | | | | | | | | | | | | |
| 929 Total | | 80.068 | 80.434 | 78.934 | 90.999 | 101.321 | 124.243 | | | | | |

| AA3 Proposal | | | | |
|------------------|---------|---------|---------|---------|
| 2013 | 2014 | 2015 | 2016 | 2017 |
| 42.112 | 44.448 | 46.068 | 49.509 | 52.261 |
| Corporate Totals | | | | |
| 2013 | 2014 | 2015 | 2016 | 2017 |
| 105.411 | 105.209 | 104.921 | 109.183 | 111.089 |

| | 2013 | 2014 | 2015 | 2016 | 2017 |
|-------|-------|-------|-------|-------|-------|
| Tx | 22.8% | 22.5% | 22.7% | 23.3% | 23.3% |
| Total | 5.16 | 12.67 | 20.48 | 26.87 | 34.10 |

| Electricity Network Access Funding | | | | |
|------------------------------------|-------|-------|-------|-------|
| 2013 | 2014 | 2015 | 2016 | 2017 |
| 0.324 | 0.506 | 0.465 | 0.438 | 0.441 |

| Deferred Revenue | | | | | | | | | | | | |
|--|-------------------------------------|----------------|------|------|--------------|--------|--------|------|------|------|------|------|
| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |
| Deferred Revenue | [m\$ 30/06/09] | [m\$ 30/06/12] | | | | | | | | | | |
| 935 | Transmission | | | | | | | | | | | |
| | PV | | | | | | | | | | | |
| 936 | Deferred Revenue | 64.456 | | | | | 87.663 | | | | | |
| 937 | | | | | | | | | | | | |
| 938 | Recovery period (years) | 10 | | | | | | | | | | |
| Service Standard Adjustment Mechanism | | | | | | | | | | | | |
| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |
| Target Performance | | | | | | | | | | | | |
| 944 | Transmission | | | | Approved AA2 | | | | | | | |
| 945 | Circuit Availability | | | | 98.0 | 98.0 | 98.0 | | | | | |
| 946 | System Minutes Interrupted - Meshed | | | | 9.3 | 9.3 | 9.3 | | | | | |
| 947 | System Minutes Interrupted - Radial | | | | 1.4 | 1.4 | 1.4 | | | | | |
| 948 | Loss of Supply Event Frequency >0.1 | | | | 25.0 | 25.0 | 25.0 | | | | | |
| 949 | Loss of Supply Event Frequency >1 | | | | 2.0 | 2.0 | 2.0 | | | | | |
| 950 | Average Outage Duration | | | | 764.0 | 764.0 | 764.0 | | | | | |
| Actual Performance | | | | | | | | | | | | |
| 952 | Transmission | | | | Actual AA2 | | | | | | | |
| 953 | Circuit Availability | | | | 98.4 | 97.9 | 98.473 | | | | | |
| 954 | System Minutes Interrupted - Meshed | | | | 8.9 | 6.7 | 3.978 | | | | | |
| 955 | System Minutes Interrupted - Radial | | | | 0.8 | 4.8 | 2.541 | | | | | |
| 956 | Loss of Supply Event Frequency >0.1 | | | | 27.0 | 18.0 | 18.0 | | | | | |
| 957 | Loss of Supply Event Frequency >1 | | | | 2.0 | 1.0 | 1.0 | | | | | |
| 958 | Average Outage Duration | | | | 679.0 | 675.0 | 844.0 | | | | | |
| Incentive Rates [\$M real as at 30/06/2009] | | | | | | | | | | | | |
| 960 | Transmission | | | | Approved AA2 | | | | | | | |
| 961 | Circuit Availability | | | | -0.375 | -0.375 | -0.375 | | | | | |
| 962 | System Minutes Interrupted - Meshed | | | | 0.075 | 0.075 | 0.075 | | | | | |
| 963 | System Minutes Interrupted - Radial | | | | 0.025 | 0.025 | 0.025 | | | | | |
| Incentive Rates [\$M real as at 30/06/2012] | | | | | | | | | | | | |
| 965 | Transmission | | | | Approved AA2 | | | | | | | |
| 966 | Circuit Availability | | | | -0.405 | -0.405 | -0.405 | | | | | |
| 967 | System Minutes Interrupted - Meshed | | | | 0.081 | 0.081 | 0.081 | | | | | |
| 968 | System Minutes Interrupted - Radial | | | | 0.027 | 0.027 | 0.027 | | | | | |
| Other Adjustment Mechanism Inputs | | | | | | | | | | | | |
| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |
| Capex Regulatory Category in IAM (1=Yes, 0=No) | | | | | | | | | | | | |
| 974 | Transmission | | | | | | | | | | | |
| 975 | Growth | | | | | | | | | | | |
| 976 | Capacity Expansion | | | | 1 | 1 | 1 | | | | | |
| 977 | Customer Driven | | | | 1 | 1 | 1 | | | | | |
| 978 | Generation Driven | | | | 1 | 1 | 1 | | | | | |
| 979 | Gifted Assets | | | | - | - | - | | | | | |
| 980 | Asset replacement and renewal | | | | | | | | | | | |
| 981 | Asset Replacement | | | | - | - | - | | | | | |
| 982 | Improvement in service | | | | | | | | | | | |
| 983 | Reliability Driven | | | | - | - | - | | | | | |
| 984 | SCADA & Communications | | | | - | - | - | | | | | |
| 985 | Compliance | | | | | | | | | | | |
| 986 | Safety, Environmental & Statutory | | | | - | - | - | | | | | |
| 987 | Corporate | | | | | | | | | | | |
| 988 | IT | | | | - | - | - | | | | | |
| 989 | Business Support | | | | - | - | - | | | | | |

| Other Inputs | | | | | | | | | | | | |
|--|----------------------------------|--------|-------------------------------|---------|---------|-------------------------------|---------|---------|--------------|------|------|------|
| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |
| Working Capital | | | | | | | | | | | | |
| 995 | | | | | | | | | | | | |
| 996 | Receivables | | | | | | | | | | | |
| 997 | Inventory | 45.0 | | | | | | | | | | |
| 998 | Creditors | -14.3 | | | | | | | | | | |
| Working Capital Closing Value [\$M Real] | | | | | | | | | | | | |
| 1,000 | Transmission | | [S M Real as at 30 June 2006] | | | [S M Real as at 30 June 2009] | | | | | | |
| 1,001 | Working Capital Closing Value | | Approved AA1 | | | Approved AA2 | | | | | | |
| Working Capital Closing Value [\$M Real as at 30/06/2012] | | | | | | | | | | | | |
| 1,003 | Transmission | | Approved AA1 | | | Approved AA2 | | | | | | |
| 1,004 | Working Capital Closing Value | | 10.162 | 9.604 | 17.661 | 20.795 | 11.309 | 13.600 | | | | |
| Revenue and Load | | | | | | | | | | | | |
| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |
| Target Revenue [\$M Real] | | | | | | | | | | | | |
| 1,010 | Transmission | | [S M Real as at 30 June 2006] | | | [S M Real as at 30 June 2009] | | | | | | |
| 1,011 | TR | | Approved AA1 | | | Approved AA2 | | | | | | |
| 1,012 | Deemed Capital Contributions | | 223.484 | 230.556 | 227.072 | 262.901 | 332.051 | 384.335 | | | | |
| 1,013 | Non-revenue cap services revenue | | 16.095 | 27.400 | 13.353 | | | | | | | |
| Actual Revenue [\$M Nominal] | | | | | | | | | | | | |
| 1,015 | Transmission | | Actual AA1 | | | Actual AA2 | | | | | | |
| 1,016 | Revenue-cap services revenue | | 200.405 | 215.336 | 227.267 | 270.326 | 345.421 | 387.876 | | | | |
| 1,017 | Non-revenue cap services revenue | | 11.807 | 7.283 | 4.344 | 5.020 | 4.659 | 5.221 | | | | |
| 1,018 | Total Distribution | | 212.212 | 222.619 | 231.611 | 275.346 | 350.080 | 393.097 | | | | |
| Revenue [\$M Real as at 30/06/2012] | | | | | | | | | | | | |
| 1,020 | Transmission | | Approved AA1 | | | Approved AA2 | | | | | | |
| 1,021 | TR | | 261.287 | 269.555 | 265.482 | 283.996 | 358.695 | 415.174 | | | | |
| 1,022 | Deemed Capital Contributions | | 18.818 | 32.035 | 15.612 | | | | | | | |
| 1,023 | Transmission | | Actual AA1 | | | Actual AA2 | | | | | | |
| 1,024 | Revenue cap services revenue | | 229.543 | 236.006 | 245.503 | 283.363 | 349.489 | 387.876 | | | | |
| 1,025 | Non-revenue cap services revenue | | 13.524 | 7.982 | 4.692 | 5.262 | 4.714 | 5.221 | | | | |
| 1,026 | Total Transmission | | 243.067 | 243.988 | 250.195 | 288.625 | 354.203 | 393.097 | | | | |
| K-factor [\$M Real as at 30/06/2012] | | | | | | | | | | | | |
| 1,028 | Transmission | | | | | | | | AA3 Proposal | | | |
| 1,029 | K-factor | | | | | | | 26.486 | | | | |
| Energy Transported Through the Network [GWh] | | | | | | | | | | | | |
| 1,031 | | | Forecast AA1 | | | Forecast AA2 | | | | | | |
| 1,032 | Energy | 14,777 | 15,400 | 15,775 | 16,913 | 17,145 | 17,726 | 18,177 | AA3 Proposal | | | |
| 1,033 | | | Actual AA1 | | | Actual AA2 | | | | | | |
| 1,034 | Energy | 13,659 | 14,820 | 15,640 | 16,041 | 16,769 | 17,403 | 17,472 | | | | |

Western Power Revised Access Arrangement 3, FFD3 Model

| Ref # | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|----|----|----|----|----|
| Transmission, Real Calculations [m\$ 30/06/12] | | | | | | | | | | | | | | | | | | | |
| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | | | | | | | |
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | | | | | | | |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 | | | | | | | |
| Asset Value [m\$ 30/06/12] | | | | | | | | | | | | | | | | | | | |
| 8 Asset Value | | | | | | | | | | | | | | | | | | | |
| 9 Opening Asset Value | | 1,621.102 | 1,851.065 | 2,083.967 | 2,319.721 | 2,435.083 | 2,504.866 | 2,554.659 | 2,764.448 | 3,055.200 | 3,190.679 | 3,342.412 | 3,342.412 | 3,571.524 | | | | | |
| 10 Capex | | 287.183 | 296.922 | 303.163 | 195.155 | 149.547 | 139.760 | 295.017 | 384.547 | 238.911 | 261.707 | 346.503 | | | | | | | |
| 11 Depreciation | | -57.083 | -62.048 | -67.409 | -74.373 | -79.499 | -89.967 | -85.228 | -93.795 | -103.432 | -109.974 | -117.391 | | | | | | | |
| 12 Accelerated Depreciation | | | | | | | | | | | | | | | | | | | |
| 13 Redundant Assets | | -0.137 | -1.973 | - | -5.419 | -0.265 | - | - | - | - | - | - | | | | | | | |
| 14 Closing Asset Value | 1,621.102 | 1,851.065 | 2,083.967 | 2,319.721 | 2,435.083 | 2,504.866 | 2,554.659 | 2,764.448 | 3,055.200 | 3,190.679 | 3,342.412 | 3,571.524 | | | | | | | |
| 15 | | | | | | | | | | | | | | | | | | | |
| Year ending 30 June | | | | | | | | | | | | | | | | | | | |
| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | | | | | | | |
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | | | | | | | |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 | | | | | | | |
| Total [m\$ 30/06/12] | | | | | | | | | | | | | | | | | | | |
| 20 Opening Value | | | | | | | | | | | | | | | | | | | |
| 21 Transmission cables | | 14.131 | 18.969 | 22.962 | 27.509 | 31.522 | 32.862 | 32.909 | 57.888 | 93.195 | 109.703 | 127.136 | | | | | | | |
| 22 Transmission steel towers | | 426.960 | 499.004 | 603.786 | 684.223 | 720.311 | 738.167 | 749.002 | 748.701 | 755.314 | 750.045 | 745.372 | | | | | | | |
| 23 Transmission wood poles | | 201.960 | 206.712 | 210.635 | 217.555 | 220.065 | 217.821 | 214.210 | 229.324 | 248.980 | 266.741 | 289.801 | | | | | | | |
| 24 Transmission Metering | | 2.486 | 2.391 | 2.296 | 2.201 | 2.105 | 2.010 | 1.915 | 1.820 | 1.724 | 1.629 | 1.534 | | | | | | | |
| 25 Transmission transformers | | 181.113 | 229.193 | 270.222 | 313.471 | 336.036 | 341.737 | 343.988 | 414.398 | 512.157 | 564.287 | 618.311 | | | | | | | |
| 26 Transmission reactors | | 4.598 | 8.585 | 11.519 | 14.789 | 15.414 | 15.414 | 15.327 | 25.281 | 38.557 | 45.622 | 52.961 | | | | | | | |
| 27 Transmission capacitors | | 89.158 | 112.203 | 128.780 | 146.721 | 149.649 | 145.709 | 140.640 | 141.035 | 143.950 | 142.268 | 140.775 | | | | | | | |
| 28 Transmission circuit breakers | | 532.274 | 570.391 | 598.036 | 640.984 | 653.786 | 672.989 | 681.948 | 688.362 | 704.331 | 706.066 | 708.314 | | | | | | | |
| 29 SCADA and Communications | | 39.623 | 43.195 | 44.381 | 46.368 | 52.989 | 54.626 | 62.378 | 71.593 | 77.420 | 83.283 | 93.601 | | | | | | | |
| 30 IT | | 3.133 | 8.423 | 18.452 | 23.924 | 30.004 | 41.228 | 54.645 | 66.458 | 75.110 | 75.077 | 73.978 | | | | | | | |
| 31 Other Non-Network Assets | | 28.644 | 29.304 | 28.871 | 32.179 | 36.790 | 45.969 | 56.337 | 63.565 | 69.779 | 71.573 | 72.949 | | | | | | | |
| 32 Land & Easements | | 97.023 | 122.695 | 144.027 | 169.798 | 186.411 | 196.335 | 201.360 | 255.257 | 332.008 | 371.387 | 413.375 | | | | | | | |
| 33 Equity Raising Costs | | - | - | - | - | - | - | - | 0.767 | 2.674 | 2.998 | 4.305 | | | | | | | |
| 34 Total | | 1,621.102 | 1,851.065 | 2,083.967 | 2,319.721 | 2,435.083 | 2,504.866 | 2,554.659 | 2,764.448 | 3,055.200 | 3,190.679 | 3,342.412 | | | | | | | |
| 35 Capex (Actual AA1, AA2 & Forecast AA3) | | | | | | | | | | | | | | | | | | | |
| 36 Transmission cables | | 5.209 | 4.465 | 5.158 | 4.653 | 2.096 | 0.940 | 25.755 | 36.551 | 18.416 | 19.677 | 30.185 | | | | | | | |
| 37 Transmission steel towers | | 82.382 | 116.659 | 93.839 | 51.309 | 35.102 | 32.137 | 16.796 | 23.991 | 12.508 | 13.312 | 19.984 | | | | | | | |
| 38 Transmission wood poles | | 14.415 | 13.710 | 16.860 | 13.185 | 8.843 | 8.062 | 26.443 | 31.573 | 30.380 | 36.354 | 40.489 | | | | | | | |
| 39 Transmission Metering | | - | - | - | - | - | - | - | - | - | - | - | | | | | | | |
| 40 Transmission transformers | | 55.182 | 48.972 | 51.985 | 32.805 | 16.791 | 15.096 | 81.907 | 110.894 | 67.483 | 70.727 | 97.182 | | | | | | | |
| 41 Transmission reactors | | 4.157 | 3.127 | 3.486 | 1.014 | 0.396 | 0.388 | 10.378 | 13.908 | 7.975 | 8.408 | 11.986 | | | | | | | |
| 42 Transmission capacitors | | 26.905 | 20.576 | 22.359 | 8.564 | 1.822 | 1.348 | 6.313 | 8.992 | 4.619 | 4.924 | 7.462 | | | | | | | |
| 43 Transmission circuit breakers | | 56.993 | 47.415 | 63.640 | 35.049 | 42.562 | 34.155 | 30.859 | 41.031 | 27.618 | 28.683 | 37.197 | | | | | | | |
| 44 SCADA and Communications | | 7.048 | 4.852 | 5.701 | 10.616 | 6.004 | 12.581 | 14.053 | 11.942 | 13.064 | 18.706 | 18.662 | | | | | | | |
| 45 IT | | 6.036 | 10.924 | 6.563 | 8.278 | 13.207 | 15.733 | 15.509 | 14.932 | 8.736 | 9.126 | 9.256 | | | | | | | |
| 46 Other Non-Network Assets | | 3.047 | 2.918 | 7.800 | 7.649 | 12.534 | 14.296 | 12.340 | 12.059 | 8.355 | 8.433 | 6.952 | | | | | | | |
| 47 Land & Easements | | 25.810 | 23.305 | 25.771 | 22.033 | 10.189 | 5.025 | 53.897 | 76.751 | 39.379 | 41.987 | 63.673 | | | | | | | |
| 48 Equity Raising Costs | | - | - | - | - | - | - | 0.767 | 1.923 | 0.378 | 1.371 | 3.475 | | | | | | | |
| 49 Total | | 287.183 | 296.922 | 303.163 | 195.155 | 149.547 | 139.760 | 295.017 | 384.547 | 238.911 | 261.707 | 346.503 | | | | | | | |
| 50 Depreciation | | | | | | | | | | | | | | | | | | | |
| 51 Transmission cables | | -0.371 | -0.473 | -0.611 | -0.639 | -0.756 | -0.893 | -0.776 | -1.244 | -1.909 | -2.244 | -2.601 | | | | | | | |
| 52 Transmission steel towers | | -10.338 | -11.877 | -13.402 | -15.221 | -17.246 | -21.302 | -17.097 | -17.377 | -17.777 | -17.986 | -18.207 | | | | | | | |
| 53 Transmission wood poles | | -9.663 | -9.787 | -9.940 | -10.675 | -11.086 | -11.673 | -11.330 | -11.917 | -12.619 | -13.294 | -14.102 | | | | | | | |
| 54 Transmission Metering | | -0.095 | -0.095 | -0.095 | -0.095 | -0.095 | -0.095 | -0.095 | -0.095 | -0.095 | -0.095 | -0.095 | | | | | | | |
| 55 Transmission transformers | | -7.102 | -7.943 | -8.736 | -10.240 | -11.091 | -12.844 | -11.497 | -13.135 | -15.353 | -16.702 | -18.117 | | | | | | | |
| 56 Transmission reactors | | -0.170 | -0.193 | -0.216 | -0.389 | -0.396 | -0.475 | -0.424 | -0.632 | -0.910 | -1.069 | -1.237 | | | | | | | |
| 57 Transmission capacitors | | -3.860 | -3.998 | -4.418 | -5.636 | -5.762 | -6.417 | -5.919 | -6.076 | -6.301 | -6.417 | -6.540 | | | | | | | |
| 58 Transmission circuit breakers | | -18.875 | -19.770 | -20.692 | -22.247 | -23.359 | -25.196 | -24.445 | -25.062 | -25.882 | -26.435 | -27.008 | | | | | | | |
| 59 SCADA and Communications | | -3.476 | -3.666 | -3.715 | -3.995 | -4.367 | -4.829 | -4.838 | -6.115 | -7.201 | -8.388 | -10.089 | | | | | | | |
| 60 IT | | -0.746 | -0.894 | -1.092 | -2.199 | -1.984 | -2.316 | -3.695 | -6.280 | -8.769 | -10.225 | -11.746 | | | | | | | |
| 61 Other Non-Network Assets | | -2.387 | -3.351 | -4.492 | -3.037 | -3.356 | -3.927 | -5.113 | -5.845 | -6.561 | -7.057 | -7.557 | | | | | | | |
| 62 Land & Easements | | - | - | - | - | - | - | - | - | - | - | - | | | | | | | |
| 63 Equity Raising Costs | | - | - | - | - | - | - | - | -0.016 | -0.055 | -0.063 | -0.091 | | | | | | | |
| 64 Total | | -57.083 | -62.048 | -67.409 | -74.373 | -79.499 | -89.967 | -85.228 | -93.795 | -103.432 | -109.974 | -117.391 | | | | | | | |

| | | | | | | | | | | | | | |
|-----|---------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 65 | Accelerated Depreciation | | | | | | | | | | | | |
| 66 | Transmission cables | | | | | | | | | | | | |
| 67 | Transmission steel towers | | | | | | | | | | | | |
| 68 | Transmission wood poles | | | | | | | | | | | | |
| 69 | Transmission Metering | | | | | | | | | | | | |
| 70 | Transmission transformers | | | | | | | | | | | | |
| 71 | Transmission reactors | | | | | | | | | | | | |
| 72 | Transmission capacitors | | | | | | | | | | | | |
| 73 | Transmission circuit breakers | | | | | | | | | | | | |
| 74 | SCADA and Communications | | | | | | | | | | | | |
| 75 | IT | | | | | | | | | | | | |
| 76 | Other Non-Network Assets | | | | | | | | | | | | |
| 77 | Land & Easements | | | | | | | | | | | | |
| 78 | Equity Raising Costs | | | | | | | | | | | | |
| 79 | Total | | | | | | | | | | | | |
| 80 | Redundant Assets | | | | | | | | | | | | |
| 81 | Transmission cables | - | - | - | - | - | - | - | - | - | - | - | - |
| 82 | Transmission steel towers | - | - | - | - | - | - | - | - | - | - | - | - |
| 83 | Transmission wood poles | - | - | - | - | - | - | - | - | - | - | - | - |
| 84 | Transmission Metering | - | - | - | - | - | - | - | - | - | - | - | - |
| 85 | Transmission transformers | - | - | - | - | - | - | - | - | - | - | - | - |
| 86 | Transmission reactors | - | - | - | - | - | - | - | - | - | - | - | - |
| 87 | Transmission capacitors | - | - | - | - | - | - | - | - | - | - | - | - |
| 88 | Transmission circuit breakers | - | - | - | - | - | - | - | - | - | - | - | - |
| 89 | SCADA and Communications | - | - | - | - | - | - | - | - | - | - | - | - |
| 90 | IT | - | - | - | - | - | - | - | - | - | - | - | - |
| 91 | Other Non-Network Assets | - | - | - | - | - | - | - | - | - | - | - | - |
| 92 | Land & Easements | -0.137 | -1.973 | - | - | -5.419 | -0.265 | - | - | - | - | - | - |
| 93 | Equity Raising Costs | - | - | - | - | - | - | - | - | - | - | - | - |
| 94 | Total | -0.137 | -1.973 | - | - | -5.419 | -0.265 | - | - | - | - | - | - |
| 95 | Closing Value | | | | | | | | | | | | |
| 96 | Transmission cables | 14.131 | 18.969 | 22.962 | 27.509 | 31.522 | 32.862 | 32.909 | 57.888 | 93.195 | 109.703 | 127.136 | 154.719 |
| 97 | Transmission steel towers | 426.960 | 499.004 | 603.786 | 684.223 | 720.311 | 738.167 | 749.002 | 748.701 | 755.314 | 750.045 | 745.372 | 747.149 |
| 98 | Transmission wood poles | 201.960 | 206.712 | 210.635 | 217.555 | 220.065 | 217.821 | 214.210 | 229.324 | 248.980 | 266.741 | 289.801 | 316.188 |
| 99 | Transmission Metering | 2.486 | 2.391 | 2.296 | 2.201 | 2.105 | 2.010 | 1.915 | 1.820 | 1.724 | 1.629 | 1.534 | 1.439 |
| 100 | Transmission transformers | 181.113 | 229.193 | 270.222 | 313.471 | 336.036 | 341.737 | 343.988 | 414.398 | 512.157 | 564.287 | 618.311 | 697.376 |
| 101 | Transmission reactors | 4.598 | 8.585 | 11.519 | 14.789 | 15.414 | 15.414 | 15.327 | 25.281 | 38.557 | 45.622 | 52.961 | 63.709 |
| 102 | Transmission capacitors | 89.158 | 112.203 | 128.780 | 146.721 | 149.649 | 145.709 | 140.640 | 141.035 | 143.950 | 142.268 | 140.775 | 141.697 |
| 103 | Transmission circuit breakers | 532.274 | 570.391 | 598.036 | 640.984 | 653.786 | 672.989 | 681.948 | 688.362 | 704.331 | 706.066 | 708.314 | 718.503 |
| 104 | SCADA and Communications | 39.623 | 43.195 | 44.381 | 46.368 | 52.989 | 54.626 | 62.378 | 71.593 | 77.420 | 83.283 | 93.601 | 102.174 |
| 105 | IT | 3.133 | 8.423 | 18.452 | 23.924 | 30.004 | 41.228 | 54.645 | 66.458 | 75.110 | 75.077 | 73.978 | 71.489 |
| 106 | Other Non-Network Assets | 28.644 | 29.304 | 28.871 | 32.179 | 36.790 | 45.969 | 56.337 | 63.565 | 69.779 | 71.573 | 72.949 | 72.344 |
| 107 | Land & Easements | 97.023 | 122.695 | 144.027 | 169.798 | 186.411 | 196.335 | 201.360 | 255.257 | 332.008 | 371.387 | 413.375 | 477.047 |
| 108 | Equity Raising Costs | - | - | - | - | - | - | - | 0.767 | 2.674 | 2.998 | 4.305 | 7.690 |
| 109 | Total | 1,621.102 | 1,851.065 | 2,083.967 | 2,319.721 | 2,435.083 | 2,504.866 | 2,554.659 | 2,764.448 | 3,055.200 | 3,190.679 | 3,342.412 | 3,571.524 |
| 110 | | | | | | | | | | | | | |
| | Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| | Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| | Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |
| | ICB [m\$ 30/06/12] | | | | | | | | | | | | |
| 115 | Opening Value | | | | | | | | | | | | |
| 116 | Transmission cables | | 14.131 | 13.760 | 13.389 | 13.018 | 12.647 | 12.277 | 11.906 | 11.535 | 11.164 | 10.793 | 10.422 |
| 117 | Transmission steel towers | | 426.960 | 416.622 | 406.284 | 395.946 | 385.608 | 375.270 | 364.932 | 354.594 | 344.256 | 333.918 | 323.580 |
| 118 | Transmission wood poles | | 201.960 | 192.297 | 182.634 | 172.971 | 163.307 | 153.644 | 143.981 | 134.318 | 124.655 | 114.992 | 105.328 |
| 119 | Transmission Metering | | 2.486 | 2.391 | 2.296 | 2.201 | 2.105 | 2.010 | 1.915 | 1.820 | 1.724 | 1.629 | 1.534 |
| 120 | Transmission transformers | | 181.113 | 174.011 | 166.908 | 159.806 | 152.703 | 145.601 | 138.498 | 131.396 | 124.293 | 117.191 | 110.088 |
| 121 | Transmission reactors | | 4.598 | 4.428 | 4.258 | 4.087 | 3.917 | 3.747 | 3.576 | 3.406 | 3.236 | 3.065 | 2.895 |
| 122 | Transmission capacitors | | 89.158 | 85.298 | 81.438 | 77.579 | 73.719 | 69.859 | 66.000 | 62.140 | 58.281 | 54.421 | 50.561 |
| 123 | Transmission circuit breakers | | 532.274 | 513.399 | 494.524 | 475.649 | 456.774 | 437.899 | 419.024 | 400.149 | 381.274 | 362.399 | 343.524 |
| 124 | SCADA and Communications | | 39.623 | 36.147 | 32.672 | 29.196 | 25.720 | 22.245 | 18.769 | 15.293 | 11.817 | 8.342 | 4.866 |
| 125 | IT | | 3.133 | 2.387 | 1.641 | 0.895 | 0.149 | - | - | - | - | - | - |
| 126 | Other Non-Network Assets | | 28.644 | 26.257 | 23.870 | 21.483 | 19.096 | 16.709 | 14.322 | 11.935 | 9.548 | 7.161 | 4.774 |
| 127 | Land & Easements | | 97.023 | 96.885 | 94.913 | 94.913 | 89.494 | 89.229 | 89.229 | 89.229 | 89.229 | 89.229 | 89.229 |
| 128 | Equity Raising Costs | | - | - | - | - | - | - | - | - | - | - | - |
| 129 | Total | | 1,621.102 | 1,563.882 | 1,504.826 | 1,447.742 | 1,385.240 | 1,328.489 | 1,272.151 | 1,215.814 | 1,159.476 | 1,103.139 | 1,046.802 |

| | | | | | | | | | | | | | | |
|-----|-------------------------------|----------|-------------|---|---|---|---------------|---------------|----------------|---------------|---------------|---------------|---------------|---------------|
| 255 | Depreciation 3 | 3 | Life | | | | | | | | | | | |
| 256 | Transmission cables | 3 | 55.00 | - | - | - | -0.094 | -0.094 | -0.094 | -0.094 | -0.094 | -0.094 | -0.094 | -0.094 |
| 257 | Transmission steel towers | 3 | 60.00 | - | - | - | -1.564 | -1.564 | -1.564 | -1.564 | -1.564 | -1.564 | -1.564 | -1.564 |
| 258 | Transmission wood poles | 3 | 45.00 | - | - | - | -0.375 | -0.375 | -0.375 | -0.375 | -0.375 | -0.375 | -0.375 | -0.375 |
| 259 | Transmission Metering | 3 | 40.00 | - | - | - | - | - | - | - | - | - | - | - |
| 260 | Transmission transformers | 3 | 50.00 | - | - | - | -1.040 | -1.040 | -1.040 | -1.040 | -1.040 | -1.040 | -1.040 | -1.040 |
| 261 | Transmission reactors | 3 | 50.00 | - | - | - | -0.070 | -0.070 | -0.070 | -0.070 | -0.070 | -0.070 | -0.070 | -0.070 |
| 262 | Transmission capacitors | 3 | 40.00 | - | - | - | -0.559 | -0.559 | -0.559 | -0.559 | -0.559 | -0.559 | -0.559 | -0.559 |
| 263 | Transmission circuit breakers | 3 | 50.00 | - | - | - | -1.273 | -1.273 | -1.273 | -1.273 | -1.273 | -1.273 | -1.273 | -1.273 |
| 264 | SCADA and Communications | 3 | 34.15 | - | - | - | -0.167 | -0.167 | -0.167 | -0.167 | -0.167 | -0.167 | -0.167 | -0.167 |
| 265 | IT | 3 | 16.85 | - | - | - | -0.390 | -0.390 | -0.390 | -0.390 | -0.390 | -0.390 | -0.390 | -0.390 |
| 266 | Other Non-Network Assets | 3 | 16.85 | - | - | - | -0.463 | -0.463 | -0.463 | -0.463 | -0.463 | -0.463 | -0.463 | -0.463 |
| 267 | Land & Easements | 3 | - | - | - | - | - | - | - | - | - | - | - | - |
| 268 | Equity Raising Costs | 3 | - | - | - | - | - | - | - | - | - | - | - | - |
| 269 | Total | | | | | | -5.993 | -5.993 | -5.993 | -5.993 | -5.993 | -5.993 | -5.993 | -5.993 |
| 270 | Depreciation 4 | 4 | Life | | | | | | | | | | | |
| 271 | Transmission cables | 4 | 55.00 | - | - | - | - | -0.117 | -0.117 | -0.083 | -0.083 | -0.083 | -0.083 | -0.083 |
| 272 | Transmission steel towers | 4 | 60.00 | - | - | - | - | -2.026 | -2.026 | -0.815 | -0.815 | -0.815 | -0.815 | -0.815 |
| 273 | Transmission wood poles | 4 | 45.00 | - | - | - | - | -0.411 | -0.411 | -0.288 | -0.288 | -0.288 | -0.288 | -0.288 |
| 274 | Transmission Metering | 4 | 40.00 | - | - | - | - | - | - | - | - | - | - | - |
| 275 | Transmission transformers | 4 | 50.00 | - | - | - | - | -0.850 | -0.850 | -0.648 | -0.648 | -0.648 | -0.648 | -0.648 |
| 276 | Transmission reactors | 4 | 50.00 | - | - | - | - | -0.007 | -0.007 | -0.021 | -0.021 | -0.021 | -0.021 | -0.021 |
| 277 | Transmission capacitors | 4 | 40.00 | - | - | - | - | -0.126 | -0.126 | -0.219 | -0.219 | -0.219 | -0.219 | -0.219 |
| 278 | Transmission circuit breakers | 4 | 50.00 | - | - | - | - | -1.112 | -1.112 | -0.684 | -0.684 | -0.684 | -0.684 | -0.684 |
| 279 | SCADA and Communications | 4 | 34.15 | - | - | - | - | -0.372 | -0.372 | -0.307 | -0.307 | -0.307 | -0.307 | -0.307 |
| 280 | IT | 4 | 16.85 | - | - | - | - | -0.382 | -0.382 | -0.506 | -0.506 | -0.506 | -0.506 | -0.506 |
| 281 | Other Non-Network Assets | 4 | 16.85 | - | - | - | - | -0.318 | -0.318 | -0.472 | -0.472 | -0.472 | -0.472 | -0.472 |
| 282 | Land & Easements | 4 | - | - | - | - | - | - | - | - | - | - | - | - |
| 283 | Equity Raising Costs | 4 | - | - | - | - | - | - | - | - | - | - | - | - |
| 284 | Total | | | | | | | -5.722 | -5.722 | -4.042 | -4.042 | -4.042 | -4.042 | -4.042 |
| 285 | Depreciation 5 | 5 | Life | | | | | | | | | | | |
| 286 | Transmission cables | 5 | 55.00 | - | - | - | - | - | -0.137 | -0.036 | -0.036 | -0.036 | -0.036 | -0.036 |
| 287 | Transmission steel towers | 5 | 60.00 | - | - | - | - | - | -4.055 | -0.526 | -0.526 | -0.526 | -0.526 | -0.526 |
| 288 | Transmission wood poles | 5 | 45.00 | - | - | - | - | - | -0.587 | -0.188 | -0.188 | -0.188 | -0.188 | -0.188 |
| 289 | Transmission Metering | 5 | 40.00 | - | - | - | - | - | - | - | - | - | - | - |
| 290 | Transmission transformers | 5 | 50.00 | - | - | - | - | - | -1.754 | -0.307 | -0.307 | -0.307 | -0.307 | -0.307 |
| 291 | Transmission reactors | 5 | 50.00 | - | - | - | - | - | -0.079 | -0.006 | -0.006 | -0.006 | -0.006 | -0.006 |
| 292 | Transmission capacitors | 5 | 40.00 | - | - | - | - | - | -0.654 | -0.030 | -0.030 | -0.030 | -0.030 | -0.030 |
| 293 | Transmission circuit breakers | 5 | 50.00 | - | - | - | - | - | -1.837 | -0.831 | -0.831 | -0.831 | -0.831 | -0.831 |
| 294 | SCADA and Communications | 5 | 34.15 | - | - | - | - | - | -0.462 | -0.167 | -0.167 | -0.167 | -0.167 | -0.167 |
| 295 | IT | 5 | 16.85 | - | - | - | - | - | -0.482 | -0.803 | -0.803 | -0.803 | -0.803 | -0.803 |
| 296 | Other Non-Network Assets | 5 | 16.85 | - | - | - | - | - | -0.571 | -0.755 | -0.755 | -0.755 | -0.755 | -0.755 |
| 297 | Land & Easements | 5 | - | - | - | - | - | - | - | - | - | - | - | - |
| 298 | Equity Raising Costs | 5 | - | - | - | - | - | - | - | - | - | - | - | - |
| 299 | Total | | | | | | | | -10.617 | -3.649 | -3.649 | -3.649 | -3.649 | -3.649 |
| 300 | Depreciation 6 | 6 | Life | | | | | | | | | | | |
| 301 | Transmission cables | 6 | 55.00 | - | - | - | - | - | - | -0.017 | -0.017 | -0.017 | -0.017 | -0.017 |
| 302 | Transmission steel towers | 6 | 60.00 | - | - | - | - | - | - | -0.536 | -0.536 | -0.536 | -0.536 | -0.536 |
| 303 | Transmission wood poles | 6 | 45.00 | - | - | - | - | - | - | -0.179 | -0.179 | -0.179 | -0.179 | -0.179 |
| 304 | Transmission Metering | 6 | 40.00 | - | - | - | - | - | - | - | - | - | - | - |
| 305 | Transmission transformers | 6 | 50.00 | - | - | - | - | - | - | -0.302 | -0.302 | -0.302 | -0.302 | -0.302 |
| 306 | Transmission reactors | 6 | 50.00 | - | - | - | - | - | - | -0.008 | -0.008 | -0.008 | -0.008 | -0.008 |
| 307 | Transmission capacitors | 6 | 40.00 | - | - | - | - | - | - | -0.034 | -0.034 | -0.034 | -0.034 | -0.034 |
| 308 | Transmission circuit breakers | 6 | 50.00 | - | - | - | - | - | - | -0.683 | -0.683 | -0.683 | -0.683 | -0.683 |
| 309 | SCADA and Communications | 6 | 34.15 | - | - | - | - | - | - | -0.368 | -0.368 | -0.368 | -0.368 | -0.368 |
| 310 | IT | 6 | 16.85 | - | - | - | - | - | - | -0.934 | -0.934 | -0.934 | -0.934 | -0.934 |
| 311 | Other Non-Network Assets | 6 | 16.85 | - | - | - | - | - | - | -0.848 | -0.848 | -0.848 | -0.848 | -0.848 |
| 312 | Land & Easements | 6 | - | - | - | - | - | - | - | - | - | - | - | - |
| 313 | Equity Raising Costs | 6 | - | - | - | - | - | - | - | - | - | - | - | - |
| 314 | Total | | | | | | | | | -3.909 | -3.909 | -3.909 | -3.909 | -3.909 |

| | | | | | | | | | | |
|-----|-------------------------------|----------|-------------|--|--|---|--------|--------|--------|--------|
| 315 | Depreciation 7 | 7 | Life | | | | | | | |
| 316 | Transmission cables | 7 | 55.00 | | | - | -0.468 | -0.468 | -0.468 | -0.468 |
| 317 | Transmission steel towers | 7 | 60.00 | | | - | -0.280 | -0.280 | -0.280 | -0.280 |
| 318 | Transmission wood poles | 7 | 45.00 | | | - | -0.588 | -0.588 | -0.588 | -0.588 |
| 319 | Transmission Metering | 7 | 40.00 | | | - | - | - | - | - |
| 320 | Transmission transformers | 7 | 50.00 | | | - | -1.638 | -1.638 | -1.638 | -1.638 |
| 321 | Transmission reactors | 7 | 50.00 | | | - | -0.208 | -0.208 | -0.208 | -0.208 |
| 322 | Transmission capacitors | 7 | 40.00 | | | - | -0.158 | -0.158 | -0.158 | -0.158 |
| 323 | Transmission circuit breakers | 7 | 50.00 | | | - | -0.617 | -0.617 | -0.617 | -0.617 |
| 324 | SCADA and Communications | 7 | 11.00 | | | - | -1.278 | -1.278 | -1.278 | -1.278 |
| 325 | IT | 7 | 6.00 | | | - | -2.585 | -2.585 | -2.585 | -2.585 |
| 326 | Other Non-Network Assets | 7 | 16.85 | | | - | -0.732 | -0.732 | -0.732 | -0.732 |
| 327 | Land & Easements | 7 | - | | | - | - | - | - | - |
| 328 | Equity Raising Costs | 7 | 49.00 | | | - | -0.016 | -0.016 | -0.016 | -0.016 |
| 329 | Total | | | | | - | -8.551 | -8.551 | -8.551 | -8.551 |
| 330 | Depreciation 8 | 8 | Life | | | | | | | |
| 331 | Transmission cables | 8 | 55.00 | | | - | - | -0.665 | -0.665 | -0.665 |
| 332 | Transmission steel towers | 8 | 60.00 | | | - | - | -0.400 | -0.400 | -0.400 |
| 333 | Transmission wood poles | 8 | 45.00 | | | - | - | -0.702 | -0.702 | -0.702 |
| 334 | Transmission Metering | 8 | 40.00 | | | - | - | - | - | - |
| 335 | Transmission transformers | 8 | 50.00 | | | - | - | -2.218 | -2.218 | -2.218 |
| 336 | Transmission reactors | 8 | 50.00 | | | - | - | -0.278 | -0.278 | -0.278 |
| 337 | Transmission capacitors | 8 | 40.00 | | | - | - | -0.225 | -0.225 | -0.225 |
| 338 | Transmission circuit breakers | 8 | 50.00 | | | - | - | -0.821 | -0.821 | -0.821 |
| 339 | SCADA and Communications | 8 | 11.00 | | | - | - | -1.086 | -1.086 | -1.086 |
| 340 | IT | 8 | 6.00 | | | - | - | -2.489 | -2.489 | -2.489 |
| 341 | Other Non-Network Assets | 8 | 16.85 | | | - | - | -0.716 | -0.716 | -0.716 |
| 342 | Land & Easements | 8 | - | | | - | - | - | - | - |
| 343 | Equity Raising Costs | 8 | 49.00 | | | - | - | -0.039 | -0.039 | -0.039 |
| 344 | Total | | | | | - | - | -9.598 | -9.598 | -9.598 |
| 345 | Depreciation 9 | 9 | Life | | | | | | | |
| 346 | Transmission cables | 9 | 55.00 | | | - | - | - | -0.335 | -0.335 |
| 347 | Transmission steel towers | 9 | 60.00 | | | - | - | - | -0.208 | -0.208 |
| 348 | Transmission wood poles | 9 | 45.00 | | | - | - | - | -0.675 | -0.675 |
| 349 | Transmission Metering | 9 | 40.00 | | | - | - | - | - | - |
| 350 | Transmission transformers | 9 | 50.00 | | | - | - | - | -1.350 | -1.350 |
| 351 | Transmission reactors | 9 | 50.00 | | | - | - | - | -0.159 | -0.159 |
| 352 | Transmission capacitors | 9 | 40.00 | | | - | - | - | -0.115 | -0.115 |
| 353 | Transmission circuit breakers | 9 | 50.00 | | | - | - | - | -0.552 | -0.552 |
| 354 | SCADA and Communications | 9 | 11.00 | | | - | - | - | -1.188 | -1.188 |
| 355 | IT | 9 | 6.00 | | | - | - | - | -1.456 | -1.456 |
| 356 | Other Non-Network Assets | 9 | 16.85 | | | - | - | - | -0.496 | -0.496 |
| 357 | Land & Easements | 9 | - | | | - | - | - | - | - |
| 358 | Equity Raising Costs | 9 | 49.00 | | | - | - | - | -0.008 | -0.008 |
| 359 | Total | | | | | - | - | - | -6.535 | -6.535 |

| | | | | | | | | | | | | | | |
|-----|-------------------------------|-----------|-------------|----------------|----------------|----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| 360 | Depreciation 10 | 10 | Life | | | | | | | | | | | |
| 361 | Transmission cables | 10 | 55.00 | | | | | | | | | | | -0.358 |
| 362 | Transmission steel towers | 10 | 60.00 | | | | | | | | | | | -0.222 |
| 363 | Transmission wood poles | 10 | 45.00 | | | | | | | | | | | -0.808 |
| 364 | Transmission Metering | 10 | 40.00 | | | | | | | | | | | - |
| 365 | Transmission transformers | 10 | 50.00 | | | | | | | | | | | -1.415 |
| 366 | Transmission reactors | 10 | 50.00 | | | | | | | | | | | -0.168 |
| 367 | Transmission capacitors | 10 | 40.00 | | | | | | | | | | | -0.123 |
| 368 | Transmission circuit breakers | 10 | 50.00 | | | | | | | | | | | -0.574 |
| 369 | SCADA and Communications | 10 | 11.00 | | | | | | | | | | | -1.701 |
| 370 | IT | 10 | 6.00 | | | | | | | | | | | -1.521 |
| 371 | Other Non-Network Assets | 10 | 16.85 | | | | | | | | | | | -0.500 |
| 372 | Land & Easements | 10 | - | | | | | | | | | | | - |
| 373 | Equity Raising Costs | 10 | 49.00 | | | | | | | | | | | -0.028 |
| 374 | Total | | | | | | | | | | | | | -7.389 |
| 375 | Depreciation | | | | | | | | | | | | | |
| 376 | Transmission cables | | | -0.102 | -0.240 | -0.268 | -0.386 | -0.522 | -0.405 | -0.873 | -1.538 | -1.873 | -2.231 | |
| 377 | Transmission steel towers | | | -1.539 | -3.064 | -4.883 | -6.908 | -10.964 | -6.759 | -7.039 | -7.439 | -7.648 | -7.869 | |
| 378 | Transmission wood poles | | | -0.123 | -0.277 | -1.012 | -1.423 | -2.010 | -1.667 | -2.254 | -2.956 | -3.631 | -4.439 | |
| 379 | Transmission Metering | | | - | - | - | - | - | - | - | - | - | - | |
| 380 | Transmission transformers | | | -0.841 | -1.633 | -3.138 | -3.988 | -5.742 | -4.394 | -6.032 | -8.250 | -9.600 | -11.015 | |
| 381 | Transmission reactors | | | -0.023 | -0.046 | -0.219 | -0.226 | -0.305 | -0.254 | -0.461 | -0.740 | -0.899 | -1.067 | |
| 382 | Transmission capacitors | | | -0.139 | -0.559 | -1.777 | -1.903 | -2.557 | -2.059 | -2.217 | -2.442 | -2.557 | -2.680 | |
| 383 | Transmission circuit breakers | | | -0.895 | -1.817 | -3.372 | -4.484 | -6.321 | -5.570 | -6.187 | -7.008 | -7.560 | -8.134 | |
| 384 | SCADA and Communications | | | -0.191 | -0.239 | -0.519 | -0.892 | -1.353 | -1.362 | -2.639 | -3.725 | -4.913 | -6.613 | |
| 385 | IT | | | -0.148 | -0.346 | -1.453 | -1.834 | -2.316 | -3.695 | -6.280 | -8.769 | -10.225 | -11.746 | |
| 386 | Other Non-Network Assets | | | -0.964 | -2.105 | -0.650 | -0.969 | -1.540 | -2.726 | -3.458 | -4.174 | -4.670 | -5.170 | |
| 387 | Land & Easements | | | - | - | - | - | - | - | - | - | - | - | |
| 388 | Equity Raising Costs | | | - | - | - | - | - | - | -0.016 | -0.055 | -0.063 | -0.091 | |
| 389 | Total | | | -4.964 | -10.326 | -17.290 | -23.013 | -33.630 | -28.891 | -37.458 | -47.094 | -53.637 | -61.054 | |
| 390 | Closing Value | | | | | | | | | | | | | |
| 391 | Transmission cables | | | 5.209 | 9.572 | 14.490 | 18.874 | 20.585 | 21.003 | 46.353 | 82.031 | 98.910 | 116.714 | 144.668 |
| 392 | Transmission steel towers | | | 82.382 | 197.503 | 288.277 | 334.703 | 362.897 | 384.071 | 394.107 | 411.059 | 416.128 | 421.792 | 433.907 |
| 393 | Transmission wood poles | | | 14.415 | 28.001 | 44.584 | 56.757 | 64.177 | 70.229 | 95.006 | 124.325 | 151.749 | 184.472 | 220.523 |
| 394 | Transmission Metering | | | - | - | - | - | - | - | - | - | - | - | - |
| 395 | Transmission transformers | | | 55.182 | 103.314 | 153.665 | 183.332 | 196.136 | 205.490 | 283.002 | 387.863 | 447.096 | 508.223 | 594.390 |
| 396 | Transmission reactors | | | 4.157 | 7.261 | 10.702 | 11.497 | 11.668 | 11.751 | 21.875 | 35.321 | 42.557 | 50.066 | 60.985 |
| 397 | Transmission capacitors | | | 26.905 | 47.342 | 69.142 | 75.930 | 75.850 | 74.640 | 78.894 | 85.670 | 87.847 | 90.214 | 94.996 |
| 398 | Transmission circuit breakers | | | 56.993 | 103.512 | 165.335 | 197.012 | 235.090 | 262.924 | 288.213 | 323.057 | 343.667 | 364.790 | 393.853 |
| 399 | SCADA and Communications | | | 7.048 | 11.710 | 17.172 | 27.269 | 32.381 | 43.609 | 56.300 | 65.602 | 74.942 | 88.735 | 100.784 |
| 400 | IT | | | 6.036 | 16.811 | 23.029 | 29.855 | 41.228 | 54.645 | 66.458 | 75.110 | 75.077 | 73.978 | 71.489 |
| 401 | Other Non-Network Assets | | | 3.047 | 5.001 | 10.696 | 17.695 | 29.260 | 42.016 | 51.630 | 60.231 | 64.412 | 68.175 | 69.957 |
| 402 | Land & Easements | | | 25.810 | 49.114 | 74.885 | 96.918 | 107.106 | 112.131 | 166.028 | 242.779 | 282.158 | 324.146 | 387.818 |
| 403 | Equity Raising Costs | | | - | - | - | - | - | - | 0.767 | 2.674 | 2.998 | 4.305 | 7.690 |
| 404 | Total | | | 287.183 | 579.141 | 871.978 | 1,049.843 | 1,176.378 | 1,282.508 | 1,548.634 | 1,895.724 | 2,087.540 | 2,295.610 | 2,581.059 |

Western Power Revised Access Arrangement 3, FFD3 Model

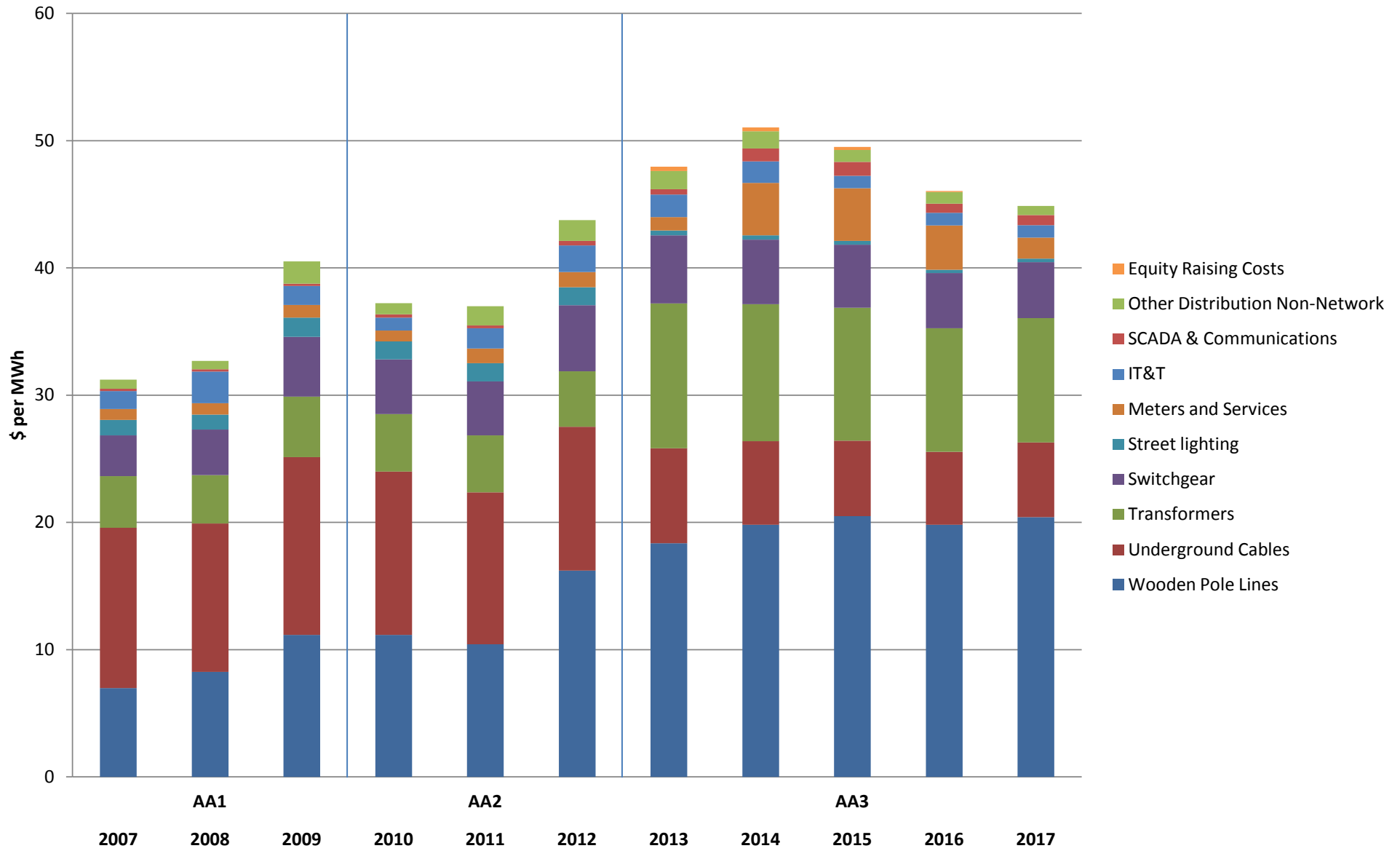
| Ref | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | | |
|--|-------------------------------|---|---|---|---|---|---|---|----|--------|-------|------|------|---------|---------|---------|------|-------|------|------|------|--|
| Year ending 30 June | | | | | | | | | | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
| Project Year | | | | | | | | | | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | |
| Regulatory Period | | | | | | | | | | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 | |
| Asset Value [m\$ 30/06/12] | | | | | | | | | | | | | | | | | | | | | | |
| 7 | Pre-tax WACC | | | | | | | | | | | | | | | | | | | | | |
| 8 | Real | | | | | | | | | | 6.76% | | | 7.98% | | | | | | | | |
| 9 | Post-tax WACC | | | | | | | | | | | | | | | | | | | | | |
| 10 | Real | | | | | | | | | | | | | | | | | 3.60% | | | | |
| IAM Asset Base | | | | | | | | | | | | | | | | | | | | | | |
| Year ending 30 June | | | | | | | | | | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
| Project Year | | | | | | | | | | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | |
| Regulatory Period | | | | | | | | | | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 | |
| AA1 Forecast Asset Account [m\$ 30/06/12] | | | | | | | | | | | | | | | | | | | | | | |
| 16 | Opening Value | | | | | | | | | | | | | | | | | | | | | |
| 17 | Transmission cables | | | | | | | | | | | | | 6.443 | 13.841 | | | | | | | |
| 18 | Transmission steel towers | | | | | | | | | | | | | 106.608 | 321.771 | | | | | | | |
| 19 | Transmission wood poles | | | | | | | | | | | | | 10.957 | 23.491 | | | | | | | |
| 20 | Transmission Metering | | | | | | | | | | | | | - | - | | | | | | | |
| 21 | Transmission transformers | | | | | | | | | | | | | 39.274 | 118.580 | | | | | | | |
| 22 | Transmission reactors | | | | | | | | | | | | | 1.004 | 6.123 | | | | | | | |
| 23 | Transmission capacitors | | | | | | | | | | | | | 10.006 | 44.754 | | | | | | | |
| 24 | Transmission circuit breakers | | | | | | | | | | | | | 35.486 | 94.348 | | | | | | | |
| 25 | SCADA and Communications | | | | | | | | | | | | | 1.058 | 3.044 | | | | | | | |
| 26 | IT | | | | | | | | | | | | | - | - | | | | | | | |
| 27 | Other Non-Network Assets | | | | | | | | | | | | | - | - | | | | | | | |
| 28 | Land & Easements | | | | | | | | | | | | | 31.430 | 71.225 | | | | | | | |
| 29 | Total | | | | | | | | | | | | | 242.265 | 697.176 | | | | | | | |
| 30 | Capex | | | | | | | | | | | | | | | | | | | | | |
| 31 | Transmission cables | | | | | | | | | | | | | 6.443 | 7.515 | 7.894 | | | | | | |
| 32 | Transmission steel towers | | | | | | | | | | | | | 106.608 | 216.940 | 301.243 | | | | | | |
| 33 | Transmission wood poles | | | | | | | | | | | | | 10.957 | 12.778 | 13.423 | | | | | | |
| 34 | Transmission Metering | | | | | | | | | | | | | - | - | - | | | | | | |
| 35 | Transmission transformers | | | | | | | | | | | | | 39.274 | 80.091 | 76.567 | | | | | | |
| 36 | Transmission reactors | | | | | | | | | | | | | 1.004 | 5.139 | 3.398 | | | | | | |
| 37 | Transmission capacitors | | | | | | | | | | | | | 10.006 | 34.998 | 25.153 | | | | | | |
| 38 | Transmission circuit breakers | | | | | | | | | | | | | 35.486 | 59.572 | 53.410 | | | | | | |
| 39 | SCADA and Communications | | | | | | | | | | | | | 1.058 | 2.017 | 1.724 | | | | | | |
| 40 | IT | | | | | | | | | | | | | - | - | - | | | | | | |
| 41 | Other Non-Network Assets | | | | | | | | | | | | | - | - | - | | | | | | |
| 42 | Land & Easements | | | | | | | | | | | | | 31.430 | 39.796 | 43.482 | | | | | | |
| 43 | Total | | | | | | | | | | | | | 242.265 | 458.845 | 526.295 | | | | | | |
| 44 | Depreciation | | | | | | | | | | | | | | | | | | | | | |
| | Life | | | | | | | | | | | | | | | | | | | | | |
| 45 | Transmission cables | | | | | | | | | 55.000 | | | | - | -0.117 | -0.254 | | | | | | |
| 46 | Transmission steel towers | | | | | | | | | 60.000 | | | | - | -1.777 | -5.392 | | | | | | |
| 47 | Transmission wood poles | | | | | | | | | 45.000 | | | | - | -0.243 | -0.527 | | | | | | |
| 48 | Transmission Metering | | | | | | | | | 40.000 | | | | - | - | - | | | | | | |
| 49 | Transmission transformers | | | | | | | | | 50.000 | | | | - | -0.785 | -2.387 | | | | | | |
| 50 | Transmission reactors | | | | | | | | | 50.000 | | | | - | -0.020 | -0.123 | | | | | | |
| 51 | Transmission capacitors | | | | | | | | | 40.000 | | | | - | -0.250 | -1.125 | | | | | | |
| 52 | Transmission circuit breakers | | | | | | | | | 50.000 | | | | - | -0.710 | -1.901 | | | | | | |
| 53 | SCADA and Communications | | | | | | | | | 34.150 | | | | - | -0.031 | -0.090 | | | | | | |
| 54 | IT | | | | | | | | | 16.850 | | | | - | - | - | | | | | | |
| 55 | Other Non-Network Assets | | | | | | | | | 16.850 | | | | - | - | - | | | | | | |
| 56 | Land & Easements | | | | | | | | | - | | | | - | - | - | | | | | | |
| 57 | Total | | | | | | | | | | | | | - | -3.934 | -11.800 | | | | | | |

| | | | | | |
|---|-------------------------------|-------------|---------|---------|-----------|
| 58 | Closing Value | | | | |
| 59 | Transmission cables | | 6.443 | 13.841 | 21.481 |
| 60 | Transmission steel towers | | 106.608 | 321.771 | 617.622 |
| 61 | Transmission wood poles | | 10.957 | 23.491 | 36.387 |
| 62 | Transmission Metering | | - | - | - |
| 63 | Transmission transformers | | 39.274 | 118.580 | 192.760 |
| 64 | Transmission reactors | | 1.004 | 6.123 | 9.398 |
| 65 | Transmission capacitors | | 10.006 | 44.754 | 68.782 |
| 66 | Transmission circuit breakers | | 35.486 | 94.348 | 145.857 |
| 67 | SCADA and Communications | | 1.058 | 3.044 | 4.678 |
| 68 | IT | | - | - | - |
| 69 | Other Non-Network Assets | | - | - | - |
| 70 | Land & Easements | | 31.430 | 71.225 | 114.707 |
| 71 | Total | | 242.265 | 697.176 | 1,211.671 |
| Actual Asset Account [\$M Real as at 30/06/2012] | | | | | |
| 73 | Opening Value | | | | |
| 74 | Transmission cables | | | 4.653 | 6.632 |
| 75 | Transmission steel towers | | | 51.309 | 84.634 |
| 76 | Transmission wood poles | | | 7.912 | 11.233 |
| 77 | Transmission Metering | | | - | - |
| 78 | Transmission transformers | | | 27.788 | 37.728 |
| 79 | Transmission reactors | | | 0.948 | 0.946 |
| 80 | Transmission capacitors | | | 8.499 | 9.697 |
| 81 | Transmission circuit breakers | | | 26.647 | 36.067 |
| 82 | SCADA and Communications | | | 0.808 | 1.060 |
| 83 | IT | | | - | - |
| 84 | Other Non-Network Assets | | | - | - |
| 85 | Land & Easements | | | 22.033 | 32.222 |
| 86 | Total | | | 150.596 | 220.218 |
| 87 | Capex | | | | |
| 88 | Transmission cables | | 4.653 | 2.096 | 0.830 |
| 89 | Transmission steel towers | | 51.309 | 35.102 | 30.058 |
| 90 | Transmission wood poles | | 7.912 | 3.565 | 1.411 |
| 91 | Transmission Metering | | - | - | - |
| 92 | Transmission transformers | | 27.788 | 10.725 | 5.507 |
| 93 | Transmission reactors | | 0.948 | 0.018 | - |
| 94 | Transmission capacitors | | 8.499 | 1.448 | 0.553 |
| 95 | Transmission circuit breakers | | 26.647 | 10.129 | 3.978 |
| 96 | SCADA and Communications | | 0.808 | 0.283 | 0.111 |
| 97 | IT | | - | - | - |
| 98 | Other Non-Network Assets | | - | - | - |
| 99 | Land & Easements | | 22.033 | 10.189 | 4.471 |
| 100 | Total | | 150.596 | 73.556 | 46.919 |
| 101 | Depreciation | Life | | | |
| 102 | Transmission cables | 55.000 | - | -0.117 | -0.254 |
| 103 | Transmission steel towers | 60.000 | - | -1.777 | -5.392 |
| 104 | Transmission wood poles | 45.000 | - | -0.243 | -0.527 |
| 105 | Transmission Metering | 40.000 | - | - | - |
| 106 | Transmission transformers | 50.000 | - | -0.785 | -2.387 |
| 107 | Transmission reactors | 50.000 | - | -0.020 | -0.123 |
| 108 | Transmission capacitors | 40.000 | - | -0.250 | -1.125 |
| 109 | Transmission circuit breakers | 50.000 | - | -0.710 | -1.901 |
| 110 | SCADA and Communications | 34.150 | - | -0.031 | -0.090 |
| 111 | IT | 16.850 | - | - | - |
| 112 | Other Non-Network Assets | 16.850 | - | - | - |
| 113 | Land & Easements | - | - | - | - |
| 114 | Total | | - | -3.934 | -11.800 |

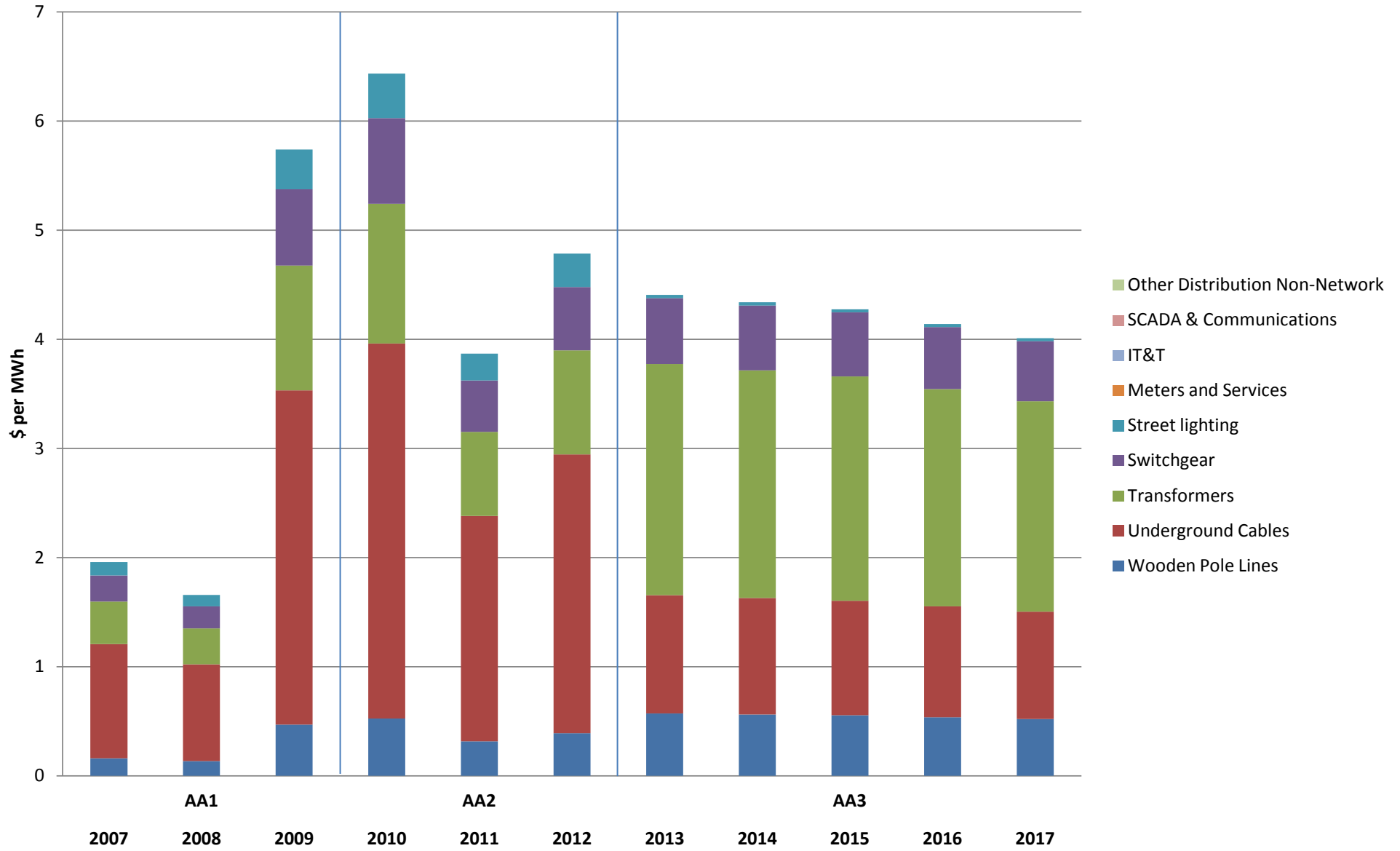
| Year ending 30 June | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|---|--|------------|--------------------------|------|---------|---------|------------|---|----------|----------|----------|-----------|-----------|
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 | |
| Smoothed Cost of Service [\$M Real as at 30/06/2012] | | | | | | | | | | | | | |
| 104 | Net Revenue Cap Services Revenue Requirements | | | | | | | | | | | | |
| 105 | Avg Tariff | PV | | | 16.90 | 20.08 | 22.20 | 22.20 | 19.29 | 16.77 | 14.57 | 12.66 | |
| 106 | Net Revenue Cap Services Revenue (Building block requirements) | 1,507.510 | | | | | | 314.565 | 328.894 | 334.722 | 342.230 | 357.447 | |
| 107 | Smoothed Revenue Cap Services Revenue | 1,507.510 | | | 283.363 | 349.489 | 387.876 | 413.754 | 367.140 | 326.741 | 292.518 | 260.704 | |
| 108 | Delta PV | 0.000 | | | | | | -99.189 | -38.246 | 7.980 | 49.712 | 96.743 | |
| 109 | | | Rev. required - smoothed | | | | | 6.67% | -11.27% | -11.00% | -10.47% | -10.88% | |
| 110 | | | | | | | | Difference between final year revenue and requirement | | | | | |
| 111 | | | | | | | | P_0 | X_1 | X_2 | X_3 | X_4 | |
| 112 | Tariff smoothing option | | | | | | | -13.10% | -13.10% | -13.10% | -13.10% | -13.10% | |
| 113 | Revenue smoothing | | -0.130961749 | | | | | - | -13.10% | -13.10% | -13.10% | -13.10% | |
| 114 | | | | | | | | | | | | | |
| Unit Cost | | | | | | | | | | | | | |
| 116 | Unit Cost | AA3 PV | AA2 PV | | | | | | | | | | |
| 117 | Net Regulatory Smoothed Revenue | 1,507.510 | 870.243 | | 283.363 | 349.489 | 387.876 | 413.754 | 367.140 | 326.741 | 292.518 | 260.704 | |
| 118 | Energy Transported [GWh] | 87,917.355 | 44,333.863 | | 16,769 | 17,403 | 17,472 | 18,638 | 19,030 | 19,488 | 20,077 | 20,589 | |
| 119 | Annual Avg Tariff & DWAT [\$/MWh] | 17.1 | 19.6 | | 16.898 | 20.082 | 22.200 | 22.200 | 19.292 | 16.766 | 14.570 | 12.662 | |
| 120 | Annual Variation of Avg Tariff | | | | | 18.84% | 10.55% | - | -13.10% | -13.10% | -13.10% | -13.10% | |
| 121 | | | | | | | | | | | | | |
| Net Cash Flow Analysis [\$M Real as at 30/06/2012] | | | | | | | | | | | | | |
| 126 | Net Cash Flow | PV | | | | | | | | | | | |
| 127 | Smoothed Revenue Cap Services Revenue | 1,507.510 | | | | | | 413.754 | 367.140 | 326.741 | 292.518 | 260.704 | |
| 128 | 2012/13 K-Factor | -25.565 | | | | | | -26.486 | - | - | - | - | |
| 129 | Opex | -472.108 | | | | | | -104.025 | -103.256 | -103.569 | -105.686 | -108.197 | |
| 130 | Capex | -1,375.278 | | | | | | -295.017 | -384.547 | -238.911 | -261.707 | -346.503 | |
| 131 | Tax | -80.215 | | | | | | -49.534 | -27.071 | -7.989 | - | - | |
| 132 | Imputation Credits | 20.054 | | | | | | 12.384 | 6.768 | 1.997 | - | - | |
| 133 | Non Reference Service Revenue | - | | | | | | - | - | - | - | - | |
| 134 | Tariff Equalisation | - | | | | | | - | - | - | - | - | |
| 135 | IAM Revenue Adjustment | 45.960 | | | | | | 47.617 | - | - | - | - | |
| 136 | SSAM Revenue Adjustment | -5.918 | | | | | | -6.132 | - | - | - | - | |
| 137 | Asset Opening Value | -2,554.659 | | | | | -2,554.659 | - | - | - | - | - | |
| 138 | Asset Residual Value | 2,992.048 | | | | | | - | - | - | - | 3,571.524 | |
| 139 | Deferred Revenue Opening Value | -87.663 | | | | | | - | - | - | - | - | |
| 140 | Deferred Revenue Closing Value | 39.962 | | | | | | - | - | - | - | 47.701 | |
| 141 | Opening Value of Working Capital | -13.600 | | | | | | - | - | - | - | - | |
| 142 | Residual Value of Working Capital | 13.282 | | | | | | - | - | - | - | 15.854 | |
| 143 | Working Capital Variation | -3.811 | | | | | | -22.755 | 8.051 | 1.171 | 4.991 | 6.287 | |
| 144 | Net Cash Flow | - | | | | | | -2,655.921 | -30.195 | -132.915 | -20.560 | -69.884 | 3,447.370 |
| 145 | Check | OK | | | | | | | | | | | |
| 146 | Internal Rate of Return | | | | | | | | | | | | |
| 147 | IRR | 3.60% | | | | | | | | | | | |
| 148 | Check | OK | | | | | | | | | | | |
| 149 | Nominal from Real | PV | | | | | | | | | | | |
| 150 | Net Cash Flow | - | | | | | | -2,655.921 | -30.829 | -138.557 | -21.882 | -75.941 | 3,824.869 |
| 151 | Check | OK | | | | | | | | | | | |
| 152 | Internal Rate of Return | | | | | | | | | | | | |
| 153 | IRR | 5.78% | | | | | | | | | | | |
| 154 | Check | OK | | | | | | | | | | | |
| 155 | | | | | | | | | | | | | |

| 2013 Avg Tariff | | |
|-----------------|----------|---------|
| 7 Months | 5 Months | |
| 10,872 | 7,766 | GWh |
| 22.200 | 22.200 | \$/MWh |
| 241.357 | 172.398 | Revenue |

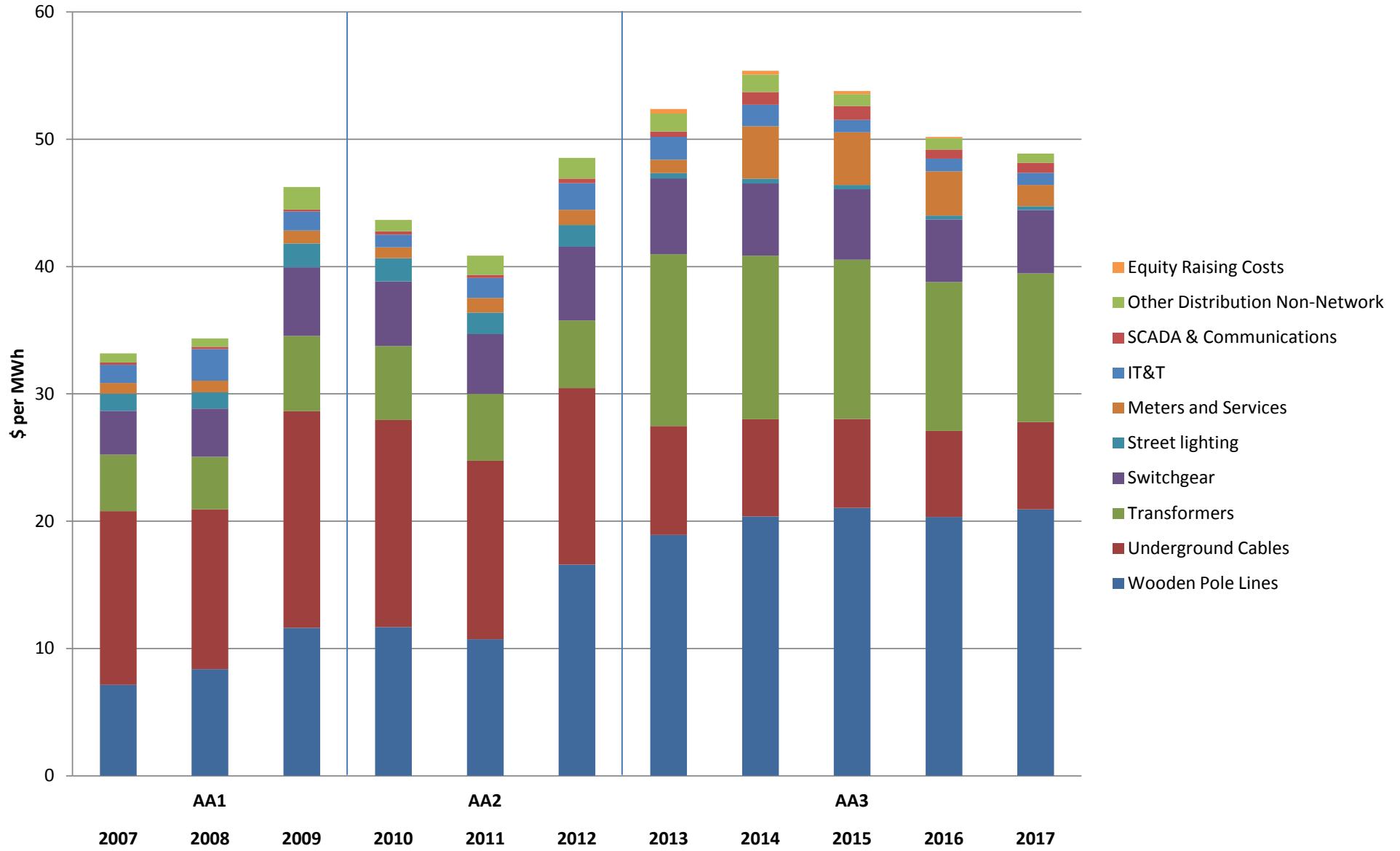
Distribution Owner's Capex



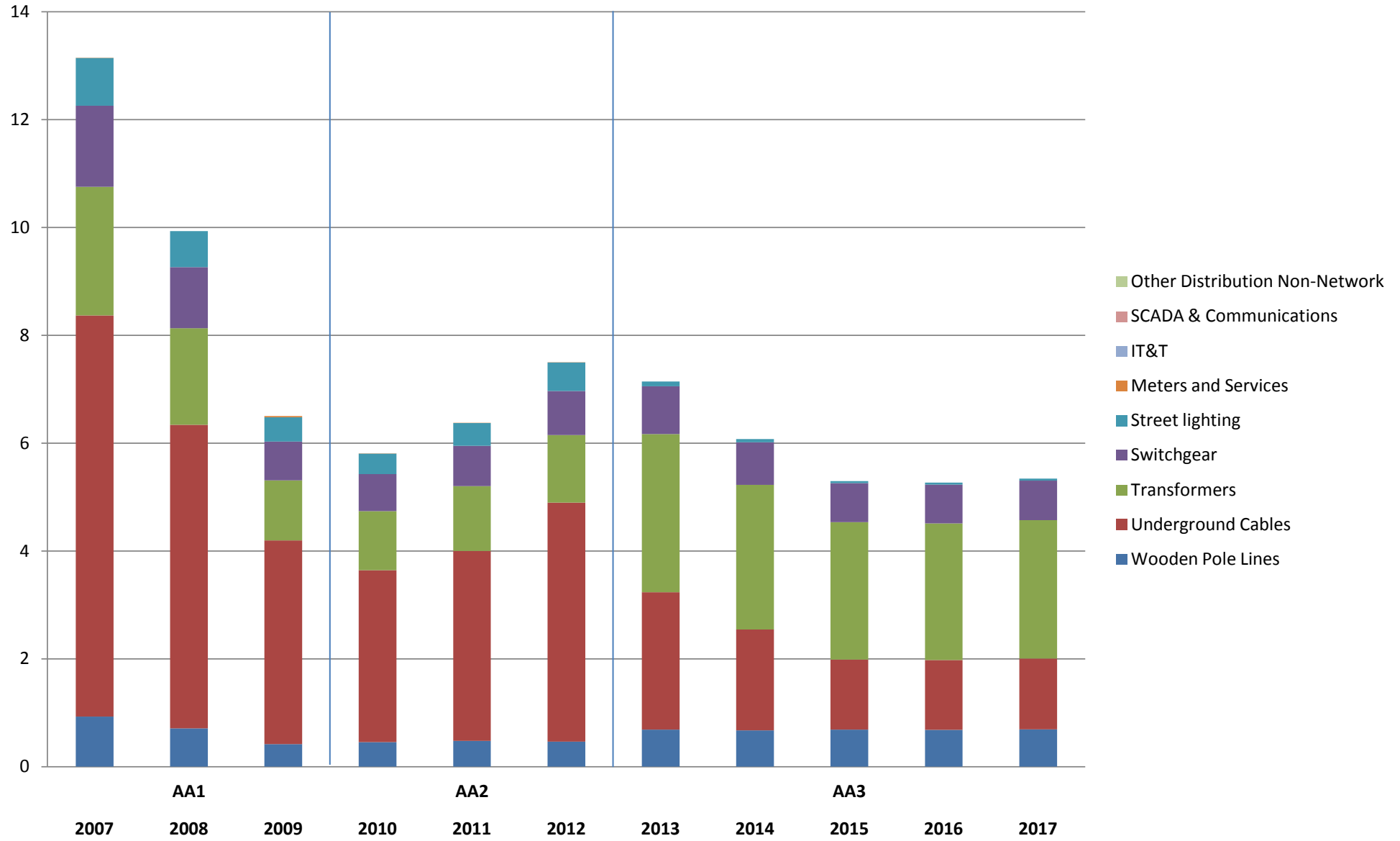
Distribution Gifted Capex



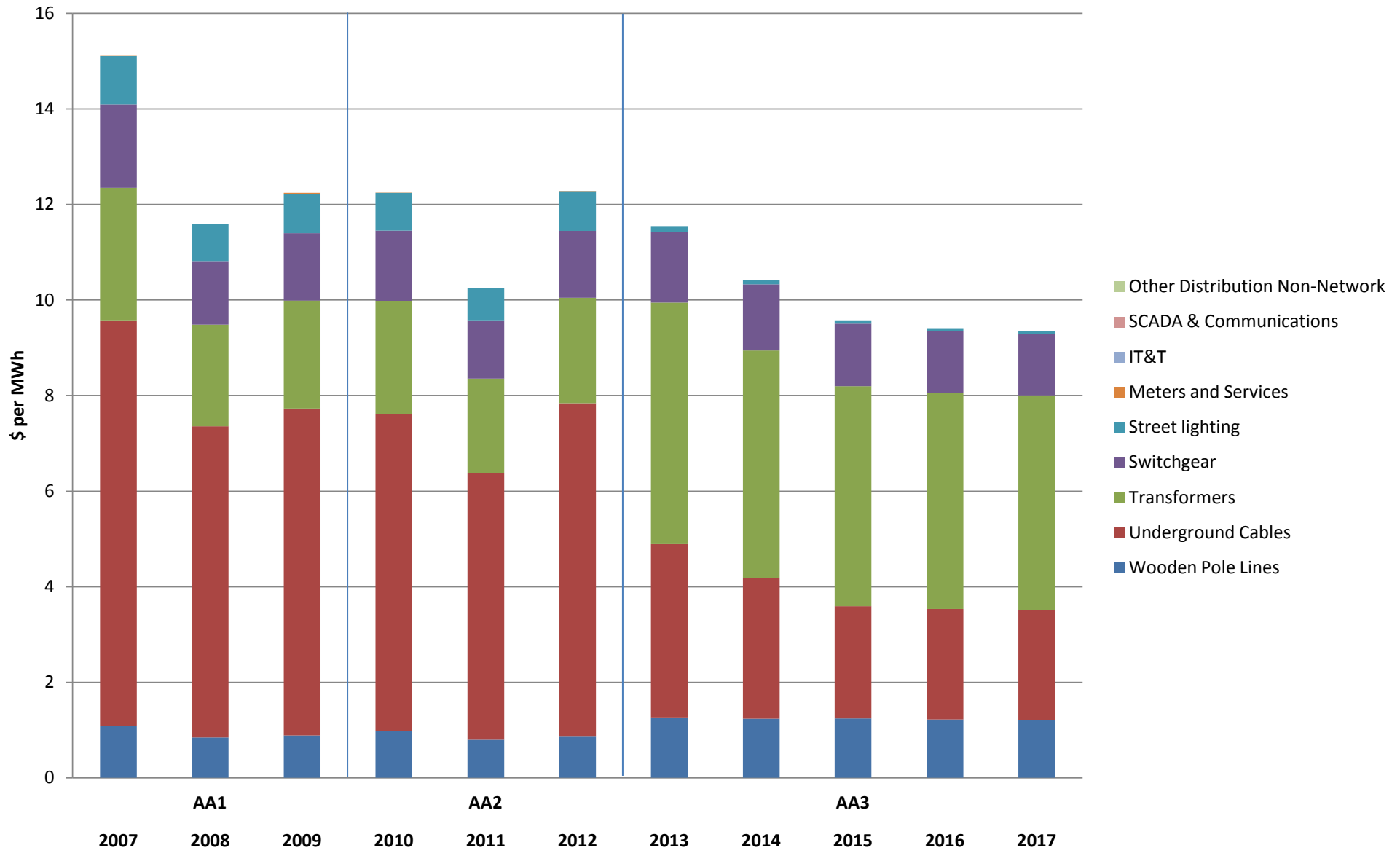
Distribution Total Capex



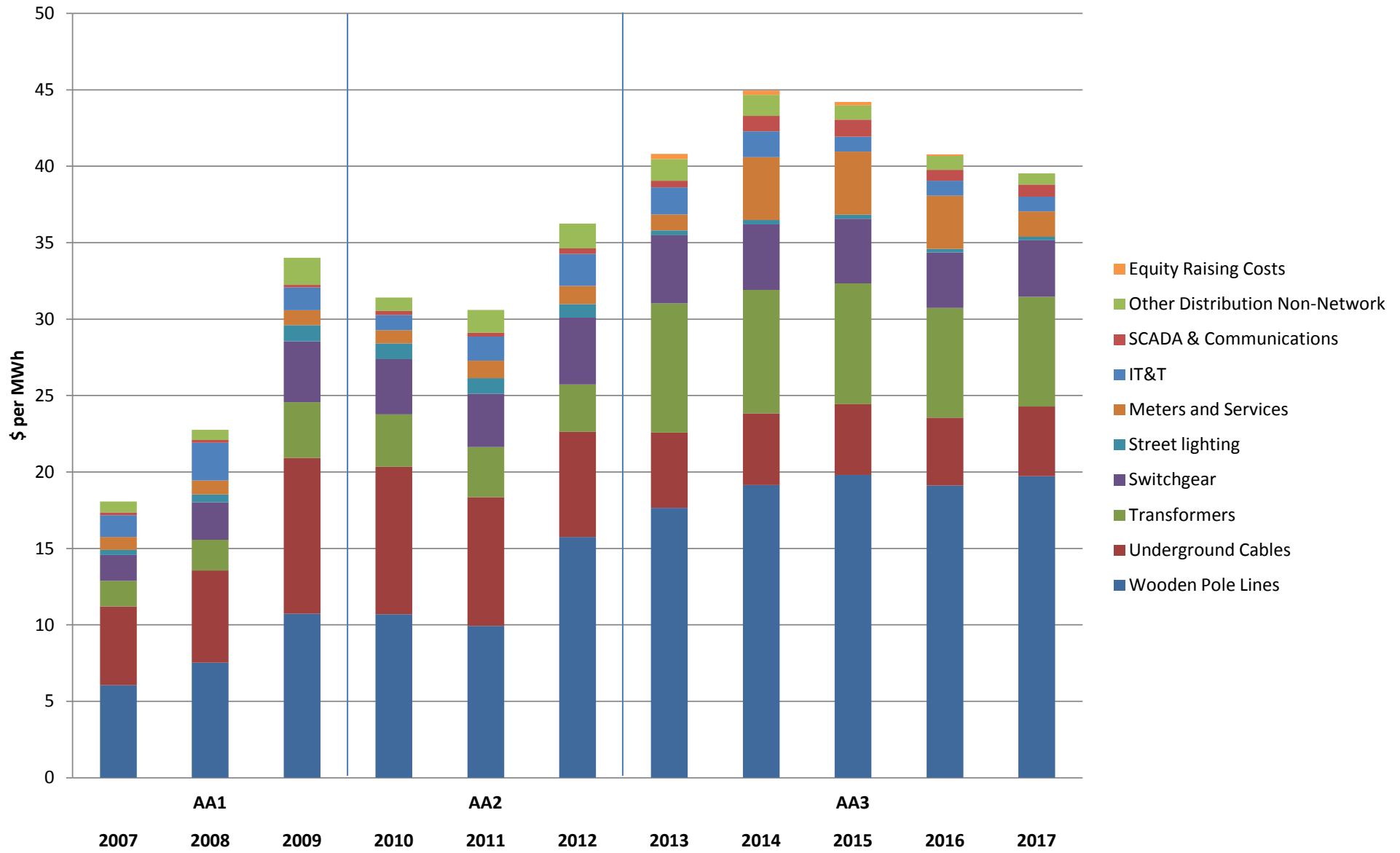
Distribution Cash Contributions



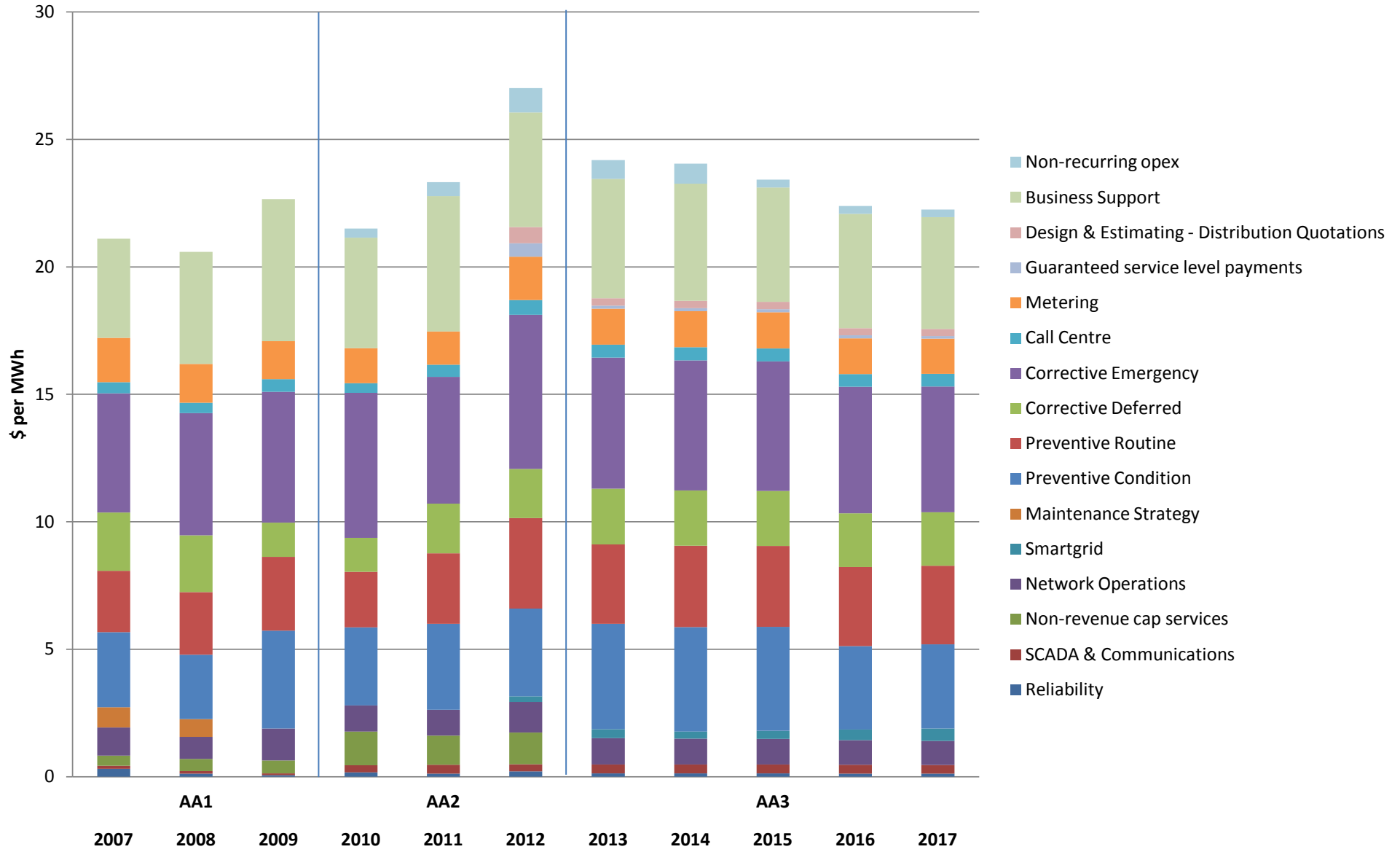
Distribution Capital Contributions (Cash and Gifted)



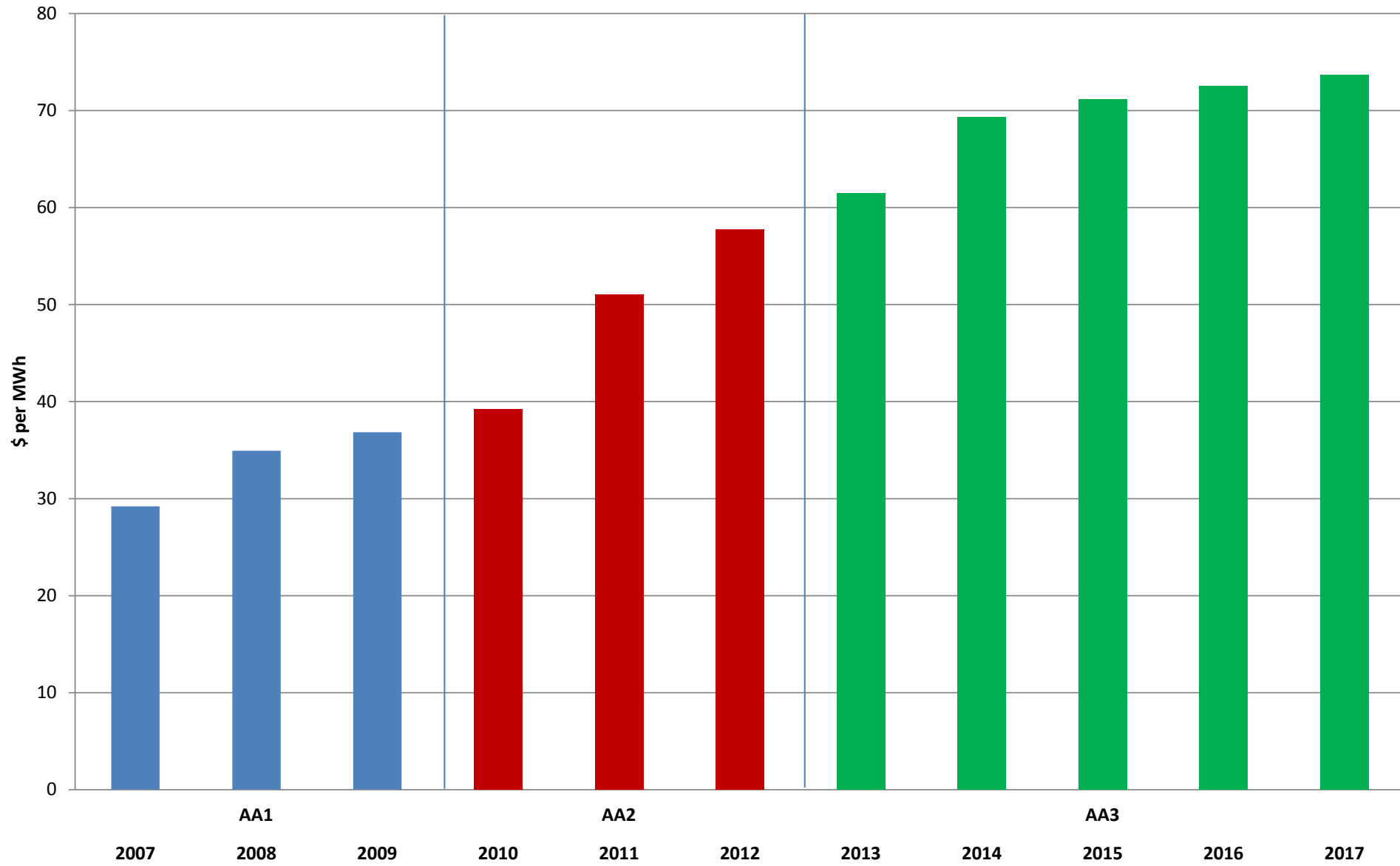
Distribution Capex less Contributions (Cash and Gifted)



Distribution Operational Expenditure



Distribution Revenue per MWh

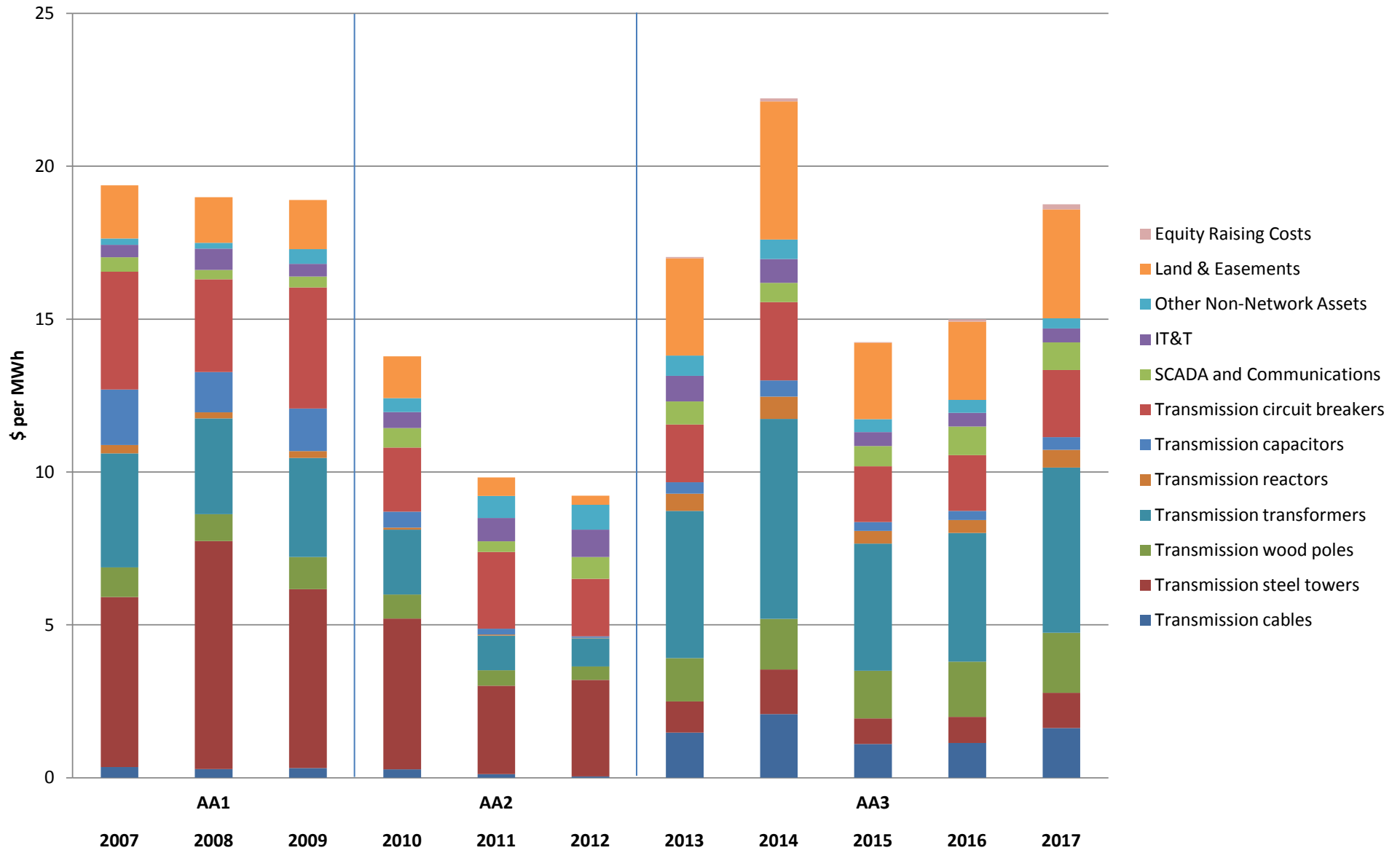


Western Power Revised Access Arrangement 3, FFD3 Model

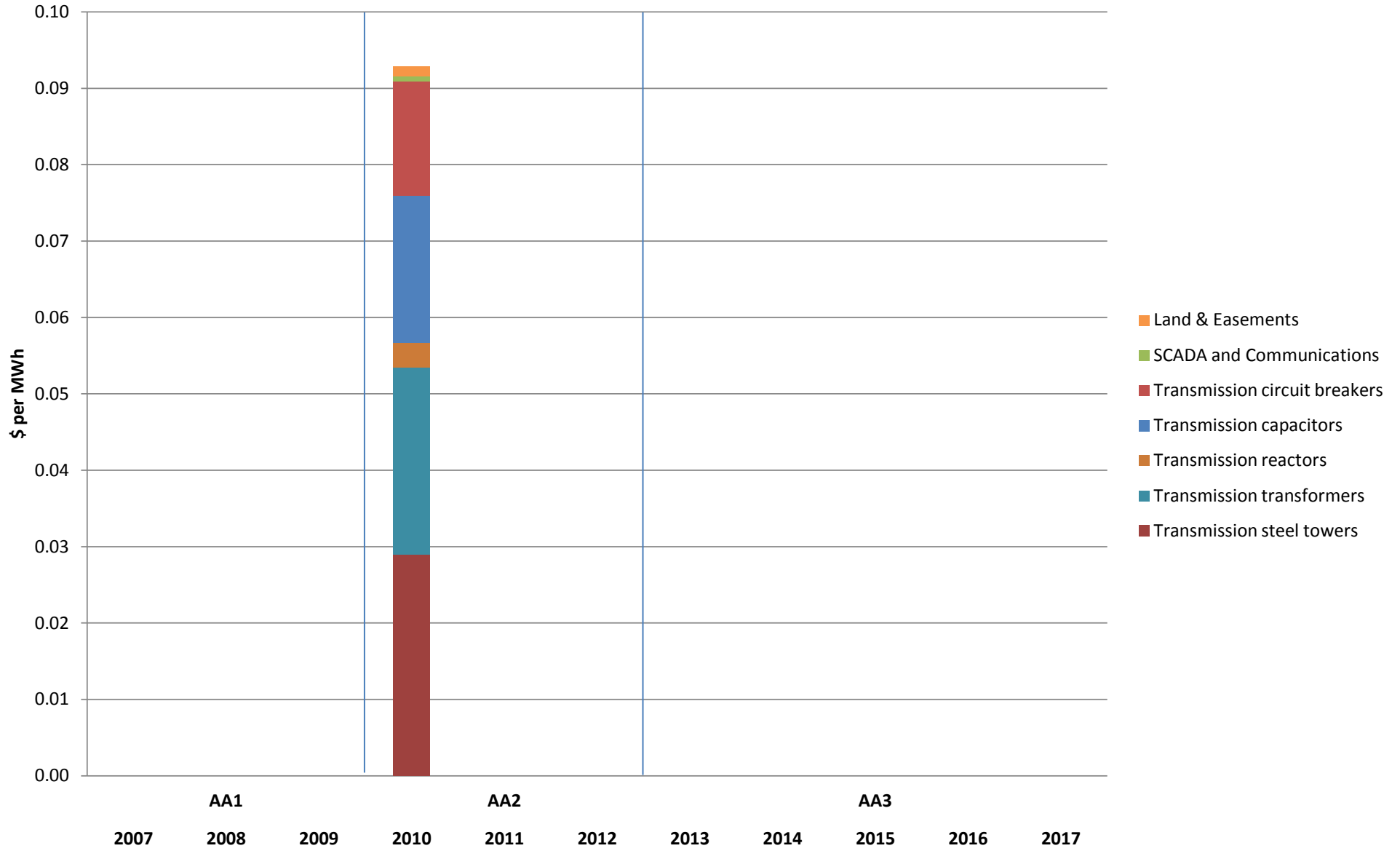
| Ref # | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | |
|----------------------------|---|------|------|------|------|------|------|------|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 3 | Load [GWh] | | | | | | | | | | | | | | | | | | | |
| 4 | Load | | | | | | | | | 12,851 | 13,418 | 13,545 | 13,724 | 14,105 | 13,931 | 14,402 | 14,627 | 14,847 | 15,331 | 15,831 |
| \$ per Energy Unit | | | | | | | | | | | | | | | | | | | | |
| Year ending 30 June | | | | | | | | | | | | | | | | | | | | |
| | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | | | | | | | | |
| | | | AA1 | | | AA2 | | | | AA3 | | | | | | | | | | |
| Project Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | | | | | | | | |
| Regulatory Period | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 | | | | | | | | |
| 10 | Owner's Capex [m\$ 30/06/12] | | | | | | | | | | | | | | | | | | | |
| 11 | Wooden Pole Lines | | 7.0 | 8.2 | 11.1 | 11.1 | 10.4 | 16.2 | 18.4 | 19.8 | 20.5 | 19.8 | 20.4 | | | | | | | |
| 12 | Underground Cables | | 12.6 | 11.7 | 14.0 | 12.8 | 11.9 | 11.3 | 7.5 | 6.6 | 5.9 | 5.7 | 5.9 | | | | | | | |
| 13 | Transformers | | 4.1 | 3.8 | 4.8 | 4.5 | 4.5 | 4.4 | 11.4 | 10.8 | 10.5 | 9.7 | 9.8 | | | | | | | |
| 14 | Switchgear | | 3.2 | 3.6 | 4.7 | 4.3 | 4.2 | 5.2 | 5.3 | 5.1 | 4.9 | 4.3 | 4.4 | | | | | | | |
| 15 | Street lighting | | 1.2 | 1.2 | 1.5 | 1.4 | 1.4 | 1.4 | 0.4 | 0.3 | 0.3 | 0.3 | 0.3 | | | | | | | |
| 16 | Meters and Services | | 0.8 | 0.9 | 1.0 | 0.9 | 1.1 | 1.2 | 1.0 | 4.1 | 4.1 | 3.5 | 1.7 | | | | | | | |
| 17 | IT&T | | 1.4 | 2.5 | 1.5 | 1.0 | 1.6 | 2.1 | 1.8 | 1.7 | 1.0 | 1.0 | 1.0 | | | | | | | |
| 18 | SCADA & Communications | | 0.2 | 0.2 | 0.2 | 0.3 | 0.2 | 0.4 | 0.4 | 1.0 | 1.1 | 0.7 | 0.8 | | | | | | | |
| 19 | Other Distribution Non-Network | | 0.7 | 0.7 | 1.8 | 0.9 | 1.5 | 1.6 | 1.4 | 1.4 | 0.9 | 0.9 | 0.7 | | | | | | | |
| 20 | Equity Raising Costs | | - | - | - | - | - | - | 0.3 | 0.3 | 0.2 | 0.1 | - | | | | | | | |
| 21 | Total Distribution | | 31.2 | 32.7 | 40.5 | 37.2 | 37.0 | 43.8 | 48.0 | 51.0 | 49.5 | 46.0 | 44.9 | | | | | | | |
| 22 | Contributed Capex [m\$ 30/06/12] | | | | | | | | | | | | | | | | | | | |
| 23 | Wooden Pole Lines | | 0.2 | 0.1 | 0.5 | 0.5 | 0.3 | 0.4 | 0.6 | 0.6 | 0.6 | 0.5 | 0.5 | | | | | | | |
| 24 | Underground Cables | | 1.0 | 0.9 | 3.1 | 3.4 | 2.1 | 2.6 | 1.1 | 1.1 | 1.1 | 1.0 | 1.0 | | | | | | | |
| 25 | Transformers | | 0.4 | 0.3 | 1.1 | 1.3 | 0.8 | 1.0 | 2.1 | 2.1 | 2.1 | 2.0 | 1.9 | | | | | | | |
| 26 | Switchgear | | 0.2 | 0.2 | 0.7 | 0.8 | 0.5 | 0.6 | 0.6 | 0.6 | 0.6 | 0.6 | 0.5 | | | | | | | |
| 27 | Street lighting | | 0.1 | 0.1 | 0.4 | 0.4 | 0.2 | 0.3 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | | | | | | | |
| 28 | Meters and Services | | - | - | - | - | - | - | - | - | - | - | - | | | | | | | |
| 29 | IT&T | | - | - | - | - | - | - | - | - | - | - | - | | | | | | | |
| 30 | SCADA & Communications | | - | - | - | - | - | - | - | - | - | - | - | | | | | | | |
| 31 | Other Distribution Non-Network | | - | - | - | - | - | - | - | - | - | - | - | | | | | | | |
| 32 | Total Distribution | | 2.0 | 1.7 | 5.7 | 6.4 | 3.9 | 4.8 | 4.4 | 4.3 | 4.3 | 4.1 | 4.0 | | | | | | | |
| 33 | Total Capex [m\$ 30/06/12] | | | | | | | | | | | | | | | | | | | |
| 34 | Wooden Pole Lines | | 7.1 | 8.4 | 11.6 | 11.7 | 10.7 | 16.6 | 18.9 | 20.4 | 21.1 | 20.3 | 20.9 | | | | | | | |
| 35 | Underground Cables | | 13.6 | 12.6 | 17.0 | 16.3 | 14.0 | 13.9 | 8.6 | 7.6 | 7.0 | 6.8 | 6.9 | | | | | | | |
| 36 | Transformers | | 4.5 | 4.1 | 5.9 | 5.8 | 5.3 | 5.3 | 13.5 | 12.8 | 12.5 | 11.7 | 11.7 | | | | | | | |
| 37 | Switchgear | | 3.4 | 3.8 | 5.4 | 5.1 | 4.7 | 5.8 | 6.0 | 5.7 | 5.5 | 4.9 | 5.0 | | | | | | | |
| 38 | Street lighting | | 1.3 | 1.3 | 1.9 | 1.8 | 1.7 | 1.7 | 0.4 | 0.4 | 0.3 | 0.3 | 0.3 | | | | | | | |
| 39 | Meters and Services | | 0.8 | 0.9 | 1.0 | 0.9 | 1.1 | 1.2 | 1.0 | 4.1 | 4.1 | 3.5 | 1.7 | | | | | | | |
| 40 | IT&T | | 1.4 | 2.5 | 1.5 | 1.0 | 1.6 | 2.1 | 1.8 | 1.7 | 1.0 | 1.0 | 1.0 | | | | | | | |
| 41 | SCADA & Communications | | 0.2 | 0.2 | 0.2 | 0.3 | 0.2 | 0.4 | 0.4 | 1.0 | 1.1 | 0.7 | 0.8 | | | | | | | |
| 42 | Other Distribution Non-Network | | 0.7 | 0.7 | 1.8 | 0.9 | 1.5 | 1.6 | 1.4 | 1.4 | 0.9 | 0.9 | 0.7 | | | | | | | |
| 43 | Equity Raising Costs | | - | - | - | - | - | - | 0.3 | 0.3 | 0.2 | 0.1 | - | | | | | | | |
| 44 | Total Distribution | | 33.2 | 34.4 | 46.3 | 43.7 | 40.9 | 48.5 | 52.4 | 55.4 | 53.8 | 50.2 | 48.9 | | | | | | | |
| 45 | Contributed Cash [m\$ 30/06/12] | | | | | | | | | | | | | | | | | | | |
| 46 | Wooden Pole Lines | | 0.9 | 0.7 | 0.4 | 0.5 | 0.5 | 0.5 | 0.7 | 0.7 | 0.7 | 0.7 | 0.7 | | | | | | | |
| 47 | Underground Cables | | 7.4 | 5.6 | 3.8 | 3.2 | 3.5 | 4.4 | 2.5 | 1.9 | 1.3 | 1.3 | 1.3 | | | | | | | |
| 48 | Transformers | | 2.4 | 1.8 | 1.1 | 1.1 | 1.2 | 1.3 | 2.9 | 2.7 | 2.5 | 2.5 | 2.6 | | | | | | | |
| 49 | Switchgear | | 1.5 | 1.1 | 0.7 | 0.7 | 0.7 | 0.8 | 0.9 | 0.8 | 0.7 | 0.7 | 0.7 | | | | | | | |
| 50 | Street lighting | | 0.9 | 0.7 | 0.5 | 0.4 | 0.4 | 0.5 | 0.1 | 0.1 | 0.0 | 0.0 | 0.0 | | | | | | | |
| 51 | Meters and Services | | 0.0 | - | 0.0 | 0.0 | 0.0 | 0.0 | - | - | - | - | - | | | | | | | |
| 52 | IT&T | | - | - | - | - | - | - | - | - | - | - | - | | | | | | | |
| 53 | SCADA & Communications | | - | - | -0.0 | - | - | - | - | - | - | - | - | | | | | | | |
| 54 | Other Distribution Non-Network | | - | - | - | - | - | - | - | - | - | - | - | | | | | | | |
| 55 | Total Distribution | | 13.1 | 9.9 | 6.5 | 5.8 | 6.4 | 7.5 | 7.1 | 6.1 | 5.3 | 5.3 | 5.3 | | | | | | | |

| | | | | | | | | | | | | |
|-----------|---|------|------|------|------|------|------|------|------|------|------|------|
| 56 | Total Contributions [m\$ 30/06/12] | | | | | | | | | | | |
| 57 | Wooden Pole Lines | 1.1 | 0.8 | 0.9 | 1.0 | 0.8 | 0.9 | 1.3 | 1.2 | 1.2 | 1.2 | 1.2 |
| 58 | Underground Cables | 8.5 | 6.5 | 6.8 | 6.6 | 5.6 | 7.0 | 3.6 | 2.9 | 2.4 | 2.3 | 2.3 |
| 59 | Transformers | 2.8 | 2.1 | 2.3 | 2.4 | 2.0 | 2.2 | 5.1 | 4.8 | 4.6 | 4.5 | 4.5 |
| 60 | Switchgear | 1.7 | 1.3 | 1.4 | 1.5 | 1.2 | 1.4 | 1.5 | 1.4 | 1.3 | 1.3 | 1.3 |
| 61 | Street lighting | 1.0 | 0.8 | 0.8 | 0.8 | 0.7 | 0.8 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 |
| 62 | Meters and Services | 0.0 | - | 0.0 | 0.0 | 0.0 | 0.0 | - | - | - | - | - |
| 63 | IT&T | - | - | - | - | - | - | - | - | - | - | - |
| 64 | SCADA & Communications | - | - | -0.0 | - | - | - | - | - | - | - | - |
| 65 | Other Distribution Non-Network | - | - | - | - | - | - | - | - | - | - | - |
| 66 | Total Distribution | 15.1 | 11.6 | 12.2 | 12.2 | 10.2 | 12.3 | 11.6 | 10.4 | 9.6 | 9.4 | 9.4 |
| 67 | Owner's Capex less Contributed Cash [m\$ 30/06/12] | | | | | | | | | | | |
| 68 | Wooden Pole Lines | 6.1 | 7.5 | 10.7 | 10.7 | 9.9 | 15.7 | 17.7 | 19.1 | 19.8 | 19.1 | 19.7 |
| 69 | Underground Cables | 5.2 | 6.0 | 10.2 | 9.7 | 8.4 | 6.9 | 4.9 | 4.7 | 4.6 | 4.4 | 4.6 |
| 70 | Transformers | 1.7 | 2.0 | 3.6 | 3.4 | 3.3 | 3.1 | 8.4 | 8.1 | 7.9 | 7.2 | 7.2 |
| 71 | Switchgear | 1.7 | 2.5 | 4.0 | 3.6 | 3.5 | 4.4 | 4.5 | 4.3 | 4.2 | 3.6 | 3.7 |
| 72 | Street lighting | 0.3 | 0.5 | 1.1 | 1.0 | 1.0 | 0.9 | 0.3 | 0.3 | 0.3 | 0.2 | 0.2 |
| 73 | Meters and Services | 0.8 | 0.9 | 1.0 | 0.9 | 1.1 | 1.2 | 1.0 | 4.1 | 4.1 | 3.5 | 1.7 |
| 74 | IT&T | 1.4 | 2.5 | 1.5 | 1.0 | 1.6 | 2.1 | 1.8 | 1.7 | 1.0 | 1.0 | 1.0 |
| 75 | SCADA & Communications | 0.2 | 0.2 | 0.2 | 0.3 | 0.2 | 0.4 | 0.4 | 1.0 | 1.1 | 0.7 | 0.8 |
| 76 | Other Distribution Non-Network | 0.7 | 0.7 | 1.8 | 0.9 | 1.5 | 1.6 | 1.4 | 1.4 | 0.9 | 0.9 | 0.7 |
| 77 | Equity Raising Costs | - | - | - | - | - | - | 0.3 | 0.3 | 0.2 | 0.1 | - |
| 78 | Total Distribution | 18.1 | 22.8 | 34.0 | 31.4 | 30.6 | 36.3 | 40.8 | 45.0 | 44.2 | 40.8 | 39.5 |
| 79 | Opex [m\$ 30/06/12] | | | | | | | | | | | |
| 80 | Reliability | 0.3 | 0.1 | 0.1 | 0.2 | 0.1 | 0.2 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 |
| 81 | SCADA & Communications | 0.1 | 0.1 | 0.1 | 0.3 | 0.3 | 0.3 | 0.4 | 0.4 | 0.3 | 0.3 | 0.3 |
| 82 | Non-revenue cap services | 0.4 | 0.5 | 0.5 | 1.3 | 1.1 | 1.2 | - | - | - | - | - |
| 83 | Network Operations | 1.1 | 0.9 | 1.3 | 1.0 | 1.0 | 1.2 | 1.0 | 1.0 | 1.0 | 1.0 | 0.9 |
| 84 | Smartgrid | - | - | - | - | - | 0.2 | 0.3 | 0.3 | 0.3 | 0.4 | 0.5 |
| 85 | Maintenance Strategy | 0.8 | 0.7 | - | - | - | - | - | - | - | - | - |
| 86 | Preventive Condition | 3.0 | 2.5 | 3.8 | 3.1 | 3.4 | 3.4 | 4.1 | 4.1 | 4.1 | 3.3 | 3.3 |
| 87 | Preventive Routine | 2.4 | 2.5 | 2.9 | 2.2 | 2.8 | 3.6 | 3.1 | 3.2 | 3.2 | 3.1 | 3.1 |
| 88 | Corrective Deferred | 2.3 | 2.2 | 1.3 | 1.3 | 1.9 | 1.9 | 2.2 | 2.2 | 2.2 | 2.1 | 2.1 |
| 89 | Corrective Emergency | 4.7 | 4.8 | 5.1 | 5.7 | 5.0 | 6.0 | 5.1 | 5.1 | 5.1 | 5.0 | 4.9 |
| 90 | Call Centre | 0.4 | 0.4 | 0.5 | 0.4 | 0.5 | 0.6 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 |
| 91 | Metering | 1.7 | 1.5 | 1.5 | 1.4 | 1.3 | 1.7 | 1.4 | 1.4 | 1.4 | 1.4 | 1.4 |
| 92 | Guaranteed service level payments | - | - | - | - | - | 0.5 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 |
| 93 | Design & Estimating - Distribution Quotations | - | - | - | - | - | 0.6 | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 |
| 94 | Business Support | 3.9 | 4.4 | 5.6 | 4.3 | 5.3 | 4.5 | 4.7 | 4.6 | 4.5 | 4.5 | 4.4 |
| 95 | Non-recurring opex | - | - | - | 0.4 | 0.5 | 1.0 | 0.7 | 0.8 | 0.3 | 0.3 | 0.3 |
| 96 | Total Distribution | 21.1 | 20.6 | 22.7 | 21.5 | 23.3 | 27.0 | 24.2 | 24.1 | 23.4 | 22.4 | 22.3 |
| 97 | Revenue Cap [m\$ 30/06/12] | | | | | | | | | | | |
| 98 | Reference Services Smooth Revenue | 29.2 | 34.9 | 36.8 | 39.3 | 51.0 | 57.8 | 61.5 | 69.3 | 71.2 | 72.6 | 73.7 |

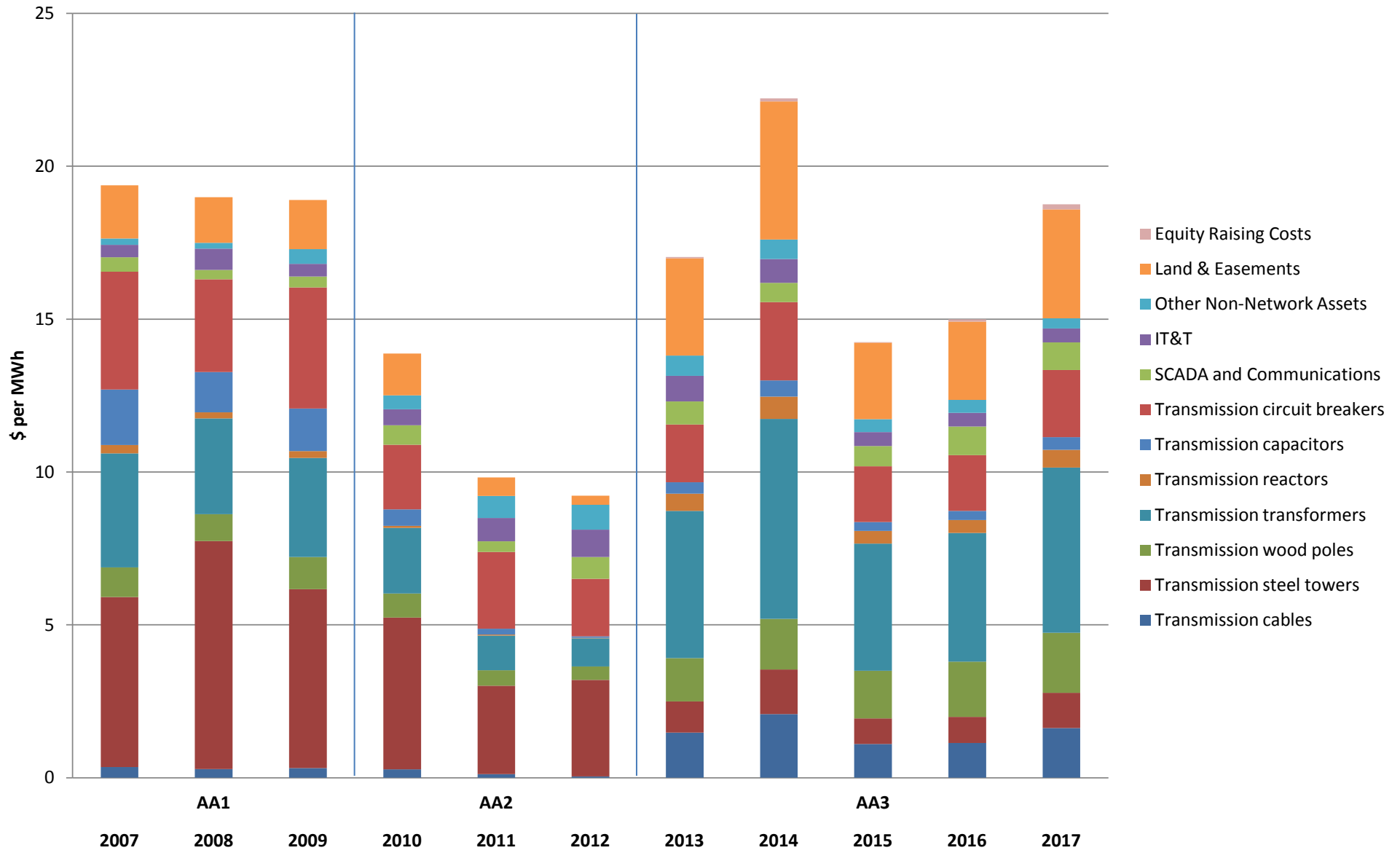
Transmission Owner's Capex



Transmission Gifted Capex



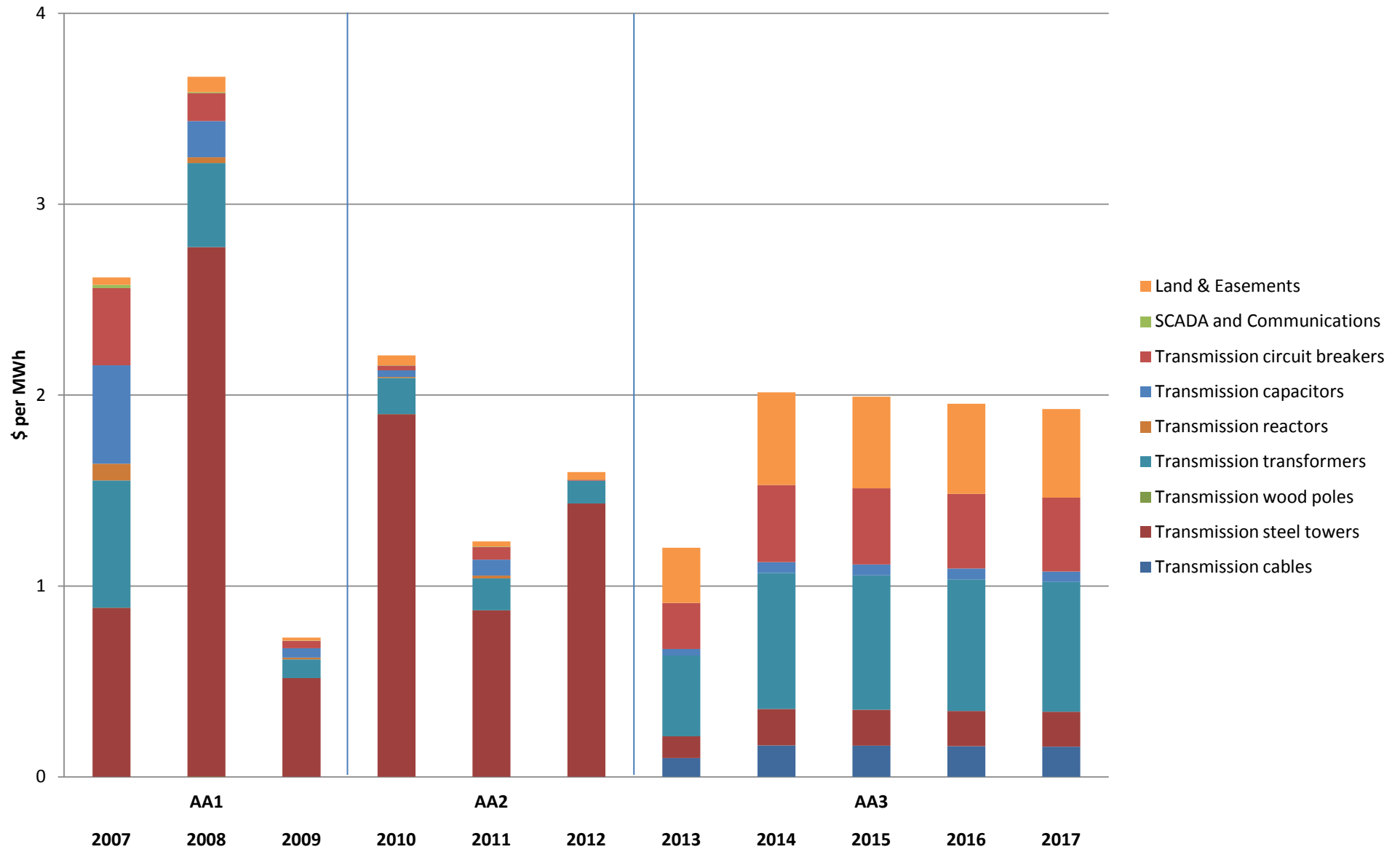
Transmission Total Capex



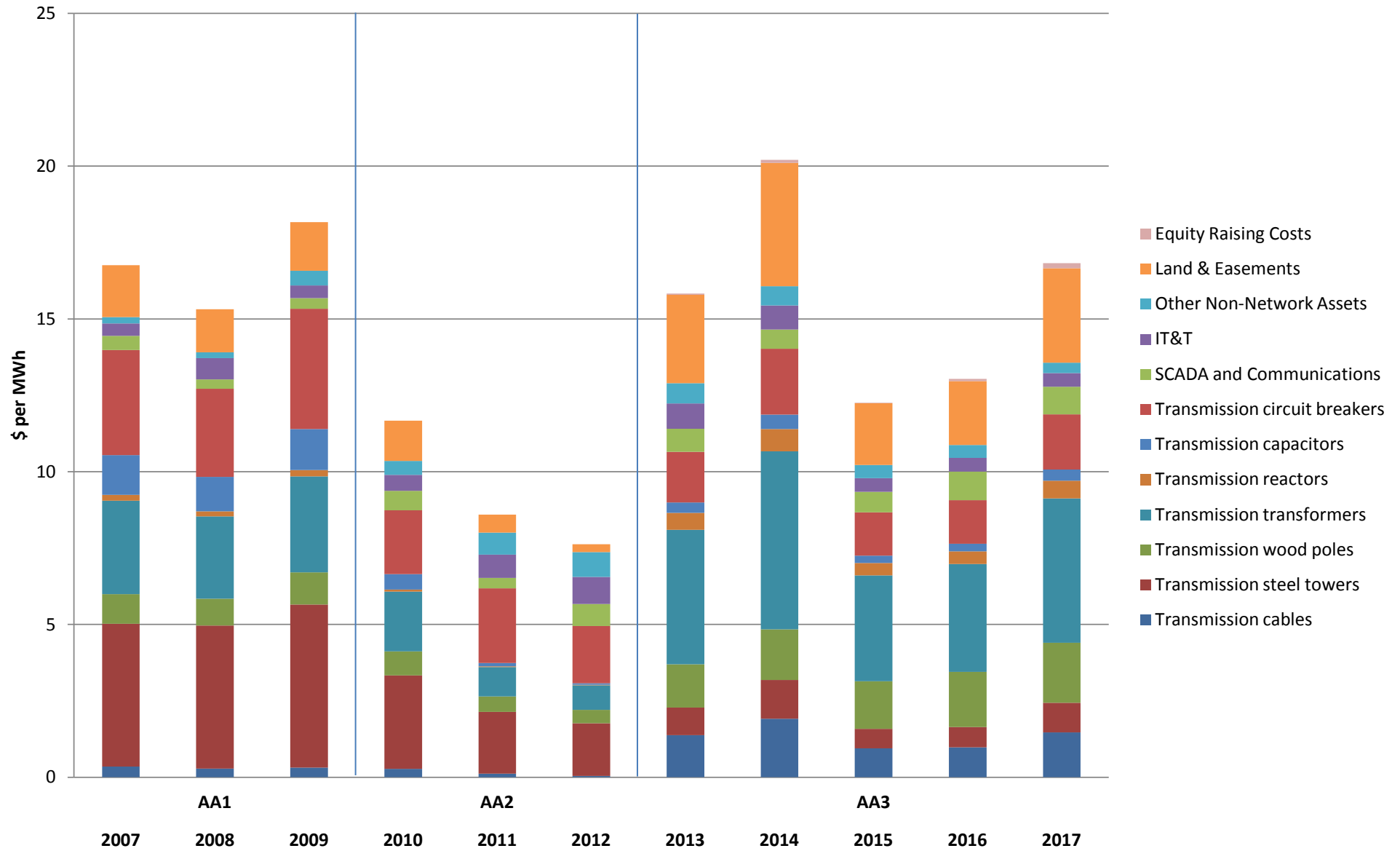
Transmission Cash Contributions



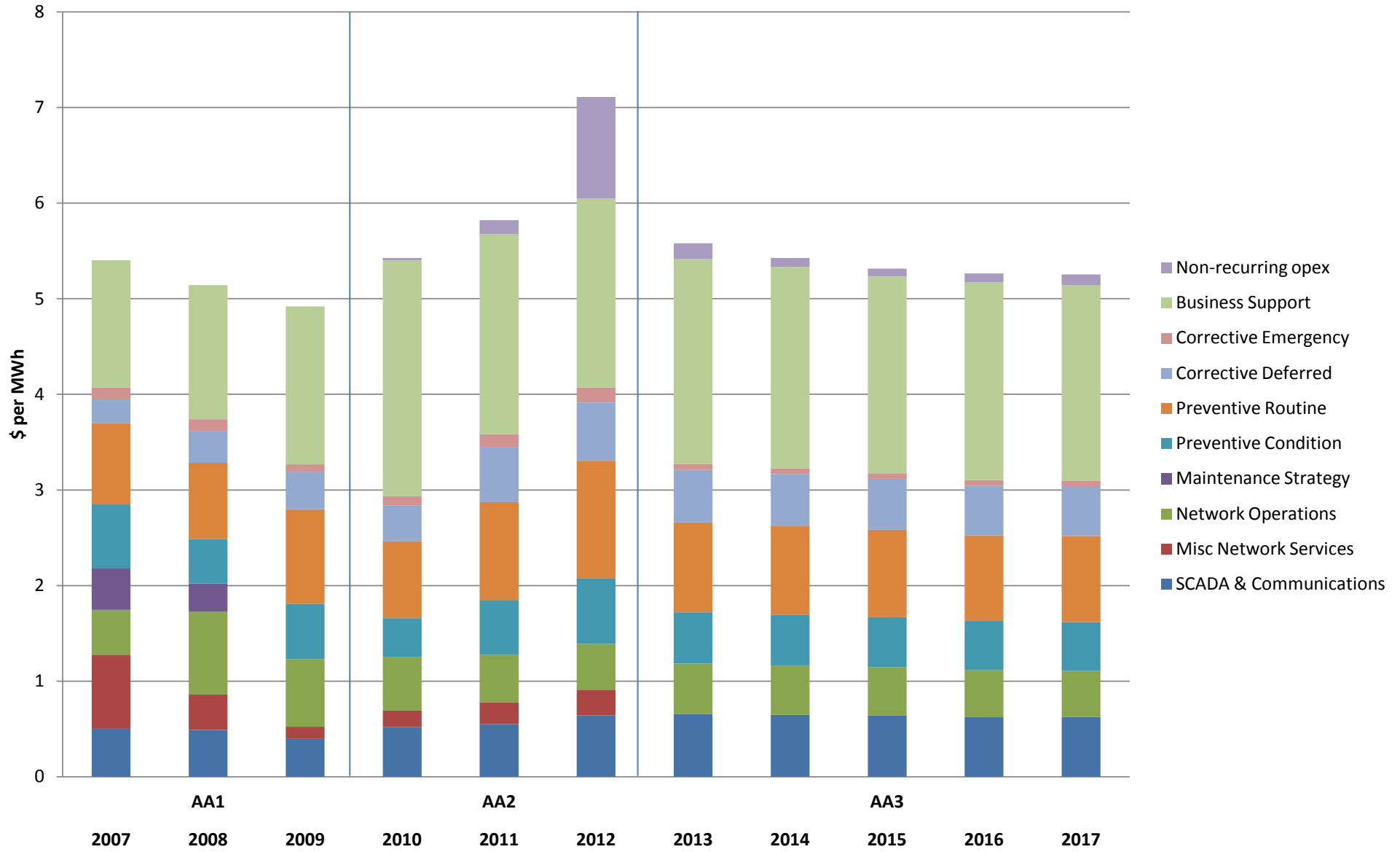
Transmission Total Contributions (Cash and Gifted)



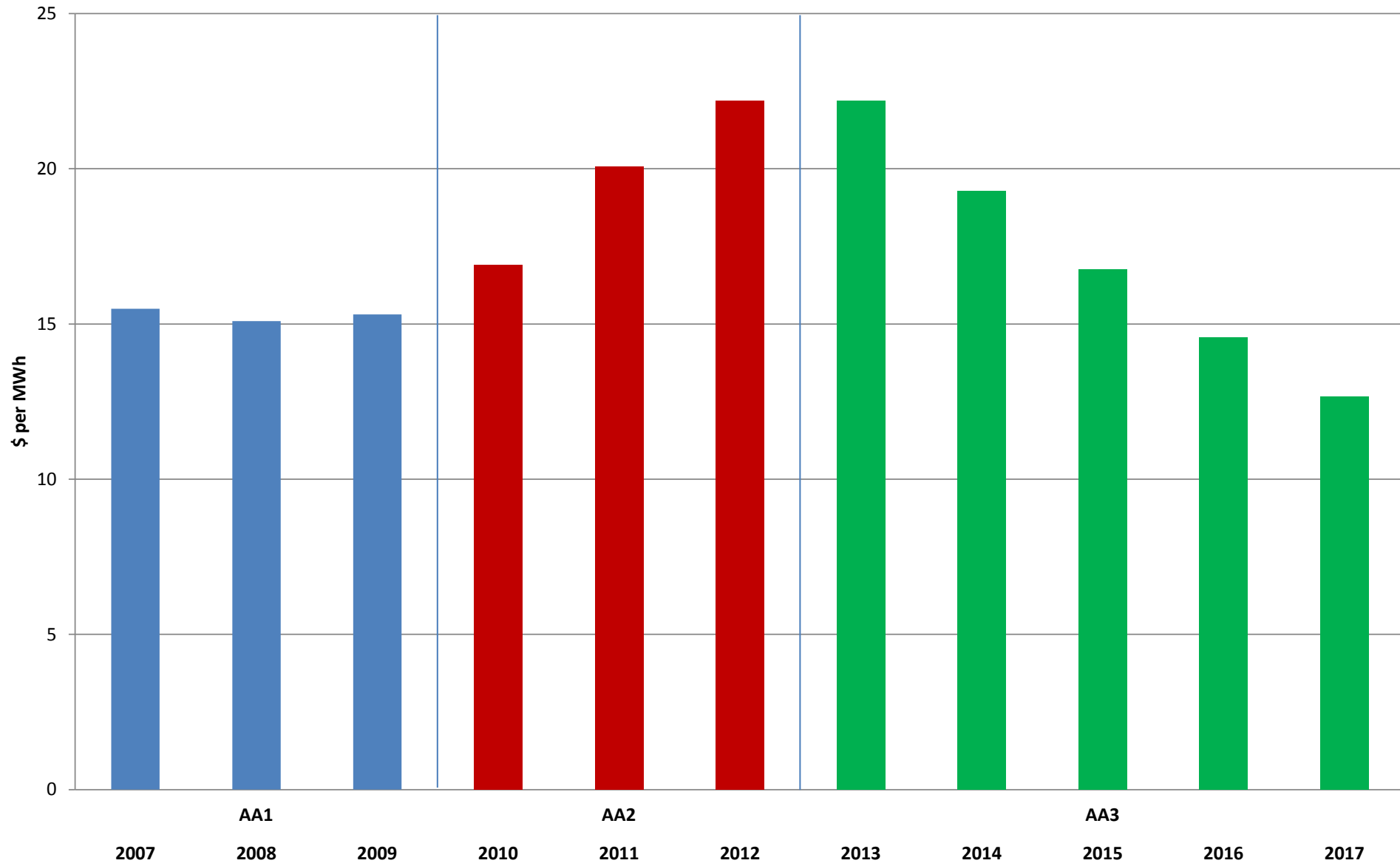
Transmission Capex less Contributions (Cash and Gifted)



Transmission Operating Expenditure



Transmission Revenue per MWh



Western Power Revised Access Arrangement 3, FFD3 Model

| Ref # | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | |
|----------------------------|---|---|------|------|------|------|-----|-----|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 3 | Load [GWh] | | | | | | | | | | | | | | | | | | | |
| 4 | Load | | | | | | | | | 14,820 | 15,640 | 16,041 | 16,769 | 17,403 | 17,472 | 18,638 | 19,030 | 19,488 | 20,077 | 20,589 |
| \$ per Energy Unit | | | | | | | | | | | | | | | | | | | | |
| Year ending 30 June | | | | | | | | | | | | | | | | | | | | |
| Project Year | | | | | | | | | | | | | | | | | | | | |
| Regulatory Period | | | | | | | | | | | | | | | | | | | | |
| | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | | | | | | | | |
| | | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | |
| 10 | Owner's Capex [m\$ 30/06/12] | | | | | | | | | | | | | | | | | | | |
| 11 | Transmission cables | | 0.4 | 0.3 | 0.3 | 0.3 | 0.1 | 0.0 | 1.5 | 2.1 | 1.1 | 1.1 | 1.6 | | | | | | | |
| 12 | Transmission steel towers | | 5.6 | 7.5 | 5.9 | 4.9 | 2.9 | 3.2 | 1.0 | 1.5 | 0.8 | 0.8 | 1.2 | | | | | | | |
| 13 | Transmission wood poles | | 1.0 | 0.9 | 1.1 | 0.8 | 0.5 | 0.4 | 1.4 | 1.7 | 1.6 | 1.8 | 2.0 | | | | | | | |
| 14 | Transmission transformers | | 3.7 | 3.1 | 3.2 | 2.1 | 1.1 | 0.9 | 4.8 | 6.5 | 4.2 | 4.2 | 5.4 | | | | | | | |
| 15 | Transmission reactors | | 0.3 | 0.2 | 0.2 | 0.1 | 0.0 | 0.0 | 0.6 | 0.7 | 0.4 | 0.4 | 0.6 | | | | | | | |
| 16 | Transmission capacitors | | 1.8 | 1.3 | 1.4 | 0.5 | 0.2 | 0.1 | 0.4 | 0.5 | 0.3 | 0.3 | 0.4 | | | | | | | |
| 17 | Transmission circuit breakers | | 3.8 | 3.0 | 4.0 | 2.1 | 2.5 | 1.9 | 1.9 | 2.6 | 1.8 | 1.8 | 2.2 | | | | | | | |
| 18 | SCADA and Communications | | 0.5 | 0.3 | 0.4 | 0.6 | 0.3 | 0.7 | 0.8 | 0.6 | 0.7 | 0.9 | 0.9 | | | | | | | |
| 19 | IT&T | | 0.4 | 0.7 | 0.4 | 0.5 | 0.8 | 0.9 | 0.8 | 0.8 | 0.4 | 0.5 | 0.4 | | | | | | | |
| 20 | Other Non-Network Assets | | 0.2 | 0.2 | 0.5 | 0.5 | 0.7 | 0.8 | 0.7 | 0.6 | 0.4 | 0.4 | 0.3 | | | | | | | |
| 21 | Land & Easements | | 1.7 | 1.5 | 1.6 | 1.4 | 0.6 | 0.3 | 3.2 | 4.5 | 2.5 | 2.6 | 3.6 | | | | | | | |
| 22 | Equity Raising Costs | | - | - | - | - | - | - | 0.0 | 0.1 | 0.0 | 0.1 | 0.2 | | | | | | | |
| 23 | Total Transmission | | 19.4 | 19.0 | 18.9 | 13.8 | 9.8 | 9.2 | 17.0 | 22.2 | 14.3 | 15.0 | 18.8 | | | | | | | |
| 24 | Contributed Capex [m\$ 30/06/12] | | | | | | | | | | | | | | | | | | | |
| 25 | Transmission cables | | - | - | - | - | - | - | - | - | - | - | - | | | | | | | |
| 26 | Transmission steel towers | | - | - | - | 0.0 | - | - | - | - | - | - | - | | | | | | | |
| 27 | Transmission wood poles | | - | - | - | - | - | - | - | - | - | - | - | | | | | | | |
| 28 | Transmission transformers | | - | - | - | 0.0 | - | - | - | - | - | - | - | | | | | | | |
| 29 | Transmission reactors | | - | - | - | 0.0 | - | - | - | - | - | - | - | | | | | | | |
| 30 | Transmission capacitors | | - | - | - | 0.0 | - | - | - | - | - | - | - | | | | | | | |
| 31 | Transmission circuit breakers | | - | - | - | 0.0 | - | - | - | - | - | - | - | | | | | | | |
| 32 | SCADA and Communications | | - | - | - | 0.0 | - | - | - | - | - | - | - | | | | | | | |
| 33 | Land & Easements | | - | - | - | 0.0 | - | - | - | - | - | - | - | | | | | | | |
| 34 | Total Transmission | | - | - | - | 0.1 | - | - | - | - | - | - | - | | | | | | | |
| 35 | Total Capex [m\$ 30/06/12] | | | | | | | | | | | | | | | | | | | |
| 36 | Transmission cables | | 0.4 | 0.3 | 0.3 | 0.3 | 0.1 | 0.0 | 1.5 | 2.1 | 1.1 | 1.1 | 1.6 | | | | | | | |
| 37 | Transmission steel towers | | 5.6 | 7.5 | 5.9 | 5.0 | 2.9 | 3.2 | 1.0 | 1.5 | 0.8 | 0.8 | 1.2 | | | | | | | |
| 38 | Transmission wood poles | | 1.0 | 0.9 | 1.1 | 0.8 | 0.5 | 0.4 | 1.4 | 1.7 | 1.6 | 1.8 | 2.0 | | | | | | | |
| 39 | Transmission transformers | | 3.7 | 3.1 | 3.2 | 2.1 | 1.1 | 0.9 | 4.8 | 6.5 | 4.2 | 4.2 | 5.4 | | | | | | | |
| 40 | Transmission reactors | | 0.3 | 0.2 | 0.2 | 0.1 | 0.0 | 0.0 | 0.6 | 0.7 | 0.4 | 0.4 | 0.6 | | | | | | | |
| 41 | Transmission capacitors | | 1.8 | 1.3 | 1.4 | 0.5 | 0.2 | 0.1 | 0.4 | 0.5 | 0.3 | 0.3 | 0.4 | | | | | | | |
| 42 | Transmission circuit breakers | | 3.8 | 3.0 | 4.0 | 2.1 | 2.5 | 1.9 | 1.9 | 2.6 | 1.8 | 1.8 | 2.2 | | | | | | | |
| 43 | SCADA and Communications | | 0.5 | 0.3 | 0.4 | 0.6 | 0.3 | 0.7 | 0.8 | 0.6 | 0.7 | 0.9 | 0.9 | | | | | | | |
| 44 | IT&T | | 0.4 | 0.7 | 0.4 | 0.5 | 0.8 | 0.9 | 0.8 | 0.8 | 0.4 | 0.5 | 0.4 | | | | | | | |
| 45 | Other Non-Network Assets | | 0.2 | 0.2 | 0.5 | 0.5 | 0.7 | 0.8 | 0.7 | 0.6 | 0.4 | 0.4 | 0.3 | | | | | | | |
| 46 | Land & Easements | | 1.7 | 1.5 | 1.6 | 1.4 | 0.6 | 0.3 | 3.2 | 4.5 | 2.5 | 2.6 | 3.6 | | | | | | | |
| 47 | Equity Raising Costs | | - | - | - | - | - | - | 0.0 | 0.1 | 0.0 | 0.1 | 0.2 | | | | | | | |
| 48 | Total Transmission | | 19.4 | 19.0 | 18.9 | 13.9 | 9.8 | 9.2 | 17.0 | 22.2 | 14.3 | 15.0 | 18.8 | | | | | | | |
| 49 | Contributed Cash [m\$ 30/06/12] | | | | | | | | | | | | | | | | | | | |
| 50 | Transmission cables | | 0.0 | -0.0 | 0.0 | - | 0.0 | 0.0 | 0.1 | 0.2 | 0.2 | 0.2 | 0.2 | | | | | | | |
| 51 | Transmission steel towers | | 0.9 | 2.8 | 0.5 | 1.9 | 0.9 | 1.4 | 0.1 | 0.2 | 0.2 | 0.2 | 0.2 | | | | | | | |
| 52 | Transmission wood poles | | 0.0 | -0.0 | 0.0 | 0.0 | 0.0 | 0.0 | - | - | - | - | - | | | | | | | |
| 53 | Transmission transformers | | 0.7 | 0.4 | 0.1 | 0.2 | 0.2 | 0.1 | 0.4 | 0.7 | 0.7 | 0.7 | 0.7 | | | | | | | |
| 54 | Transmission reactors | | 0.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | - | - | - | - | - | | | | | | | |
| 55 | Transmission capacitors | | 0.5 | 0.2 | 0.0 | 0.0 | 0.1 | 0.0 | 0.0 | 0.1 | 0.1 | 0.1 | 0.1 | | | | | | | |
| 56 | Transmission circuit breakers | | 0.4 | 0.1 | 0.0 | 0.0 | 0.1 | 0.0 | 0.2 | 0.4 | 0.4 | 0.4 | 0.4 | | | | | | | |
| 57 | SCADA and Communications | | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | - | - | - | - | - | | | | | | | |
| 58 | Land & Easements | | 0.0 | 0.1 | 0.0 | 0.1 | 0.0 | 0.0 | 0.3 | 0.5 | 0.5 | 0.5 | 0.5 | | | | | | | |
| 59 | Total Transmission | | 2.6 | 3.7 | 0.7 | 2.1 | 1.2 | 1.6 | 1.2 | 2.0 | 2.0 | 2.0 | 1.9 | | | | | | | |

| | | | | | | | | | | | | |
|-----------|---|------|------|------|------|------|------|------|------|------|------|------|
| 60 | Total Contributions [m\$ 30/06/12] | | | | | | | | | | | |
| 61 | Transmission cables | 0.0 | -0.0 | 0.0 | - | 0.0 | 0.0 | 0.1 | 0.2 | 0.2 | 0.2 | 0.2 |
| 62 | Transmission steel towers | 0.9 | 2.8 | 0.5 | 1.9 | 0.9 | 1.4 | 0.1 | 0.2 | 0.2 | 0.2 | 0.2 |
| 63 | Transmission wood poles | 0.0 | -0.0 | 0.0 | 0.0 | 0.0 | 0.0 | - | - | - | - | - |
| 64 | Transmission transformers | 0.7 | 0.4 | 0.1 | 0.2 | 0.2 | 0.1 | 0.4 | 0.7 | 0.7 | 0.7 | 0.7 |
| 65 | Transmission reactors | 0.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | - | - | - | - | - |
| 66 | Transmission capacitors | 0.5 | 0.2 | 0.0 | 0.0 | 0.1 | 0.0 | 0.0 | 0.1 | 0.1 | 0.1 | 0.1 |
| 67 | Transmission circuit breakers | 0.4 | 0.1 | 0.0 | 0.0 | 0.1 | 0.0 | 0.2 | 0.4 | 0.4 | 0.4 | 0.4 |
| 68 | SCADA and Communications | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | - | - | - | - | - |
| 69 | Land & Easements | 0.0 | 0.1 | 0.0 | 0.1 | 0.0 | 0.0 | 0.3 | 0.5 | 0.5 | 0.5 | 0.5 |
| 70 | Total Transmission | 2.6 | 3.7 | 0.7 | 2.2 | 1.2 | 1.6 | 1.2 | 2.0 | 2.0 | 2.0 | 1.9 |
| 71 | Owner's Capex less Contributed Cash [m\$ 30/06/12] | | | | | | | | | | | |
| 72 | Transmission cables | 0.4 | 0.3 | 0.3 | 0.3 | 0.1 | 0.0 | 1.4 | 1.9 | 0.9 | 1.0 | 1.5 |
| 73 | Transmission steel towers | 4.7 | 4.7 | 5.3 | 3.1 | 2.0 | 1.7 | 0.9 | 1.3 | 0.6 | 0.7 | 1.0 |
| 74 | Transmission wood poles | 1.0 | 0.9 | 1.1 | 0.8 | 0.5 | 0.4 | 1.4 | 1.7 | 1.6 | 1.8 | 2.0 |
| 75 | Transmission transformers | 3.1 | 2.7 | 3.1 | 2.0 | 1.0 | 0.8 | 4.4 | 5.8 | 3.5 | 3.5 | 4.7 |
| 76 | Transmission reactors | 0.2 | 0.2 | 0.2 | 0.1 | 0.0 | 0.0 | 0.6 | 0.7 | 0.4 | 0.4 | 0.6 |
| 77 | Transmission capacitors | 1.3 | 1.1 | 1.3 | 0.5 | 0.1 | 0.0 | 0.3 | 0.5 | 0.2 | 0.2 | 0.4 |
| 78 | Transmission circuit breakers | 3.4 | 2.9 | 3.9 | 2.1 | 2.4 | 1.9 | 1.7 | 2.2 | 1.4 | 1.4 | 1.8 |
| 79 | SCADA and Communications | 0.5 | 0.3 | 0.4 | 0.6 | 0.3 | 0.7 | 0.8 | 0.6 | 0.7 | 0.9 | 0.9 |
| 80 | IT&T | 0.4 | 0.7 | 0.4 | 0.5 | 0.8 | 0.9 | 0.8 | 0.8 | 0.4 | 0.5 | 0.4 |
| 81 | Other Non-Network Assets | 0.2 | 0.2 | 0.5 | 0.5 | 0.7 | 0.8 | 0.7 | 0.6 | 0.4 | 0.4 | 0.3 |
| 82 | Land & Easements | 1.7 | 1.4 | 1.6 | 1.3 | 0.6 | 0.3 | 2.9 | 4.0 | 2.0 | 2.1 | 3.1 |
| 83 | Equity Raising Costs | - | - | - | - | - | - | 0.0 | 0.1 | 0.0 | 0.1 | 0.2 |
| 84 | Total Transmission | 16.8 | 15.3 | 18.2 | 11.7 | 8.6 | 7.6 | 15.8 | 20.2 | 12.3 | 13.0 | 16.8 |
| 85 | Opex [m\$ 30/06/12] | | | | | | | | | | | |
| 86 | SCADA & Communications | 0.5 | 0.5 | 0.4 | 0.5 | 0.5 | 0.6 | 0.7 | 0.6 | 0.6 | 0.6 | 0.6 |
| 87 | Misc Network Services | 0.8 | 0.4 | 0.1 | 0.2 | 0.2 | 0.3 | - | - | - | - | - |
| 88 | Network Operations | 0.5 | 0.9 | 0.7 | 0.6 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 |
| 89 | Maintenance Strategy | 0.4 | 0.3 | - | - | - | - | - | - | - | - | - |
| 90 | Preventive Condition | 0.7 | 0.5 | 0.6 | 0.4 | 0.6 | 0.7 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 |
| 91 | Preventive Routine | 0.9 | 0.8 | 1.0 | 0.8 | 1.0 | 1.2 | 0.9 | 0.9 | 0.9 | 0.9 | 0.9 |
| 92 | Corrective Deferred | 0.2 | 0.3 | 0.4 | 0.4 | 0.6 | 0.6 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 |
| 93 | Corrective Emergency | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.2 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 |
| 94 | Business Support | 1.3 | 1.4 | 1.7 | 2.5 | 2.1 | 2.0 | 2.1 | 2.1 | 2.1 | 2.1 | 2.0 |
| 95 | Non-recurring opex | - | - | - | 0.0 | 0.1 | 1.1 | 0.2 | 0.1 | 0.1 | 0.1 | 0.1 |
| 96 | Total Transmission | 5.4 | 5.1 | 4.9 | 5.4 | 5.8 | 7.1 | 5.6 | 5.4 | 5.3 | 5.3 | 5.3 |
| 97 | Revenue Cap [m\$ 30/06/12] | | | | | | | | | | | |
| 98 | Reference Services Smooth Revenue | 15.5 | 15.1 | 15.3 | 16.9 | 20.1 | 22.2 | 22.2 | 19.3 | 16.8 | 14.6 | 12.7 |