



Annual Customer Meeting

25 July 2014

DATACOL
www.datacolgroup.com

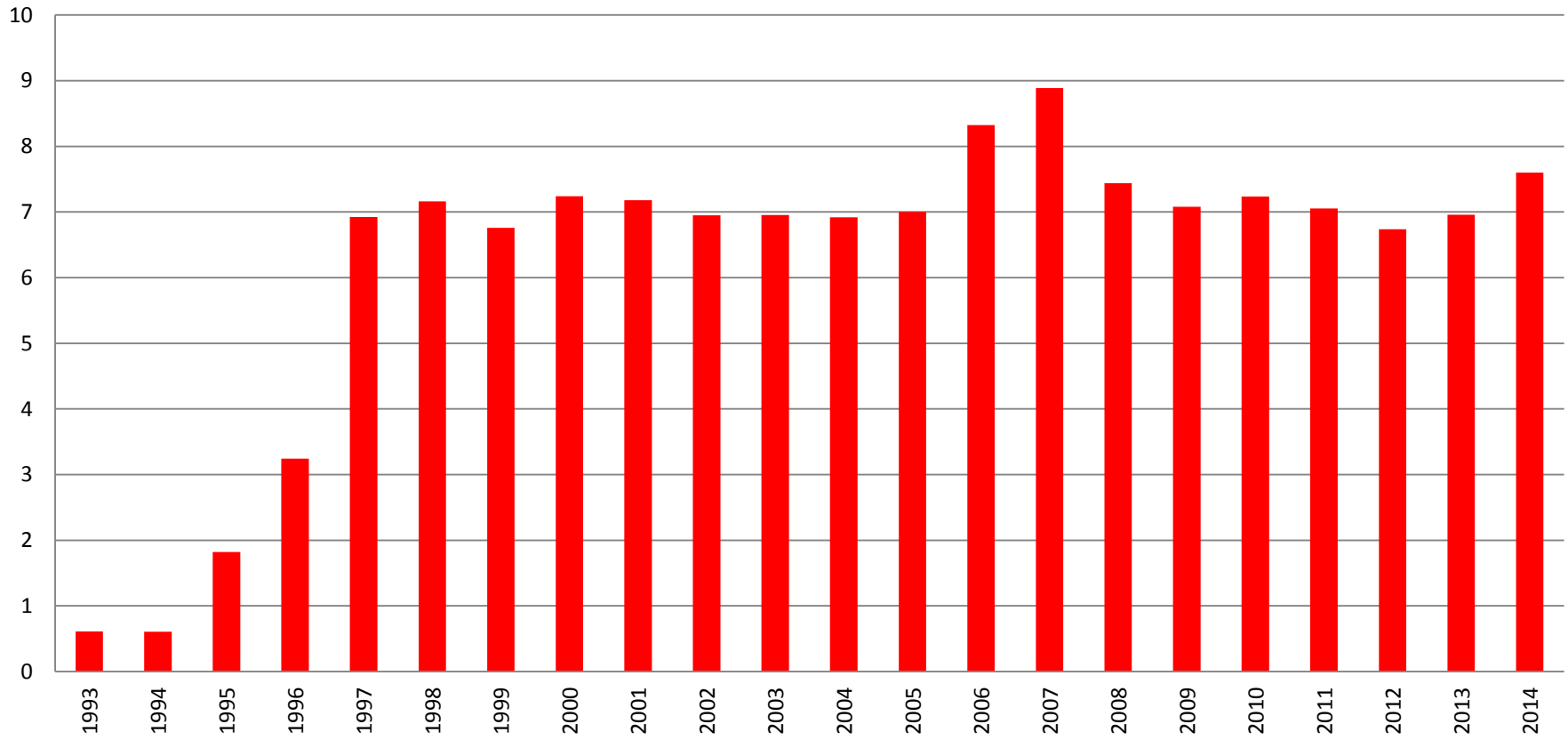
The logo for SkyComms, featuring a blue dotted arc above the word "SkyComms" in a blue, italicized, sans-serif font.

Consumer Discounts

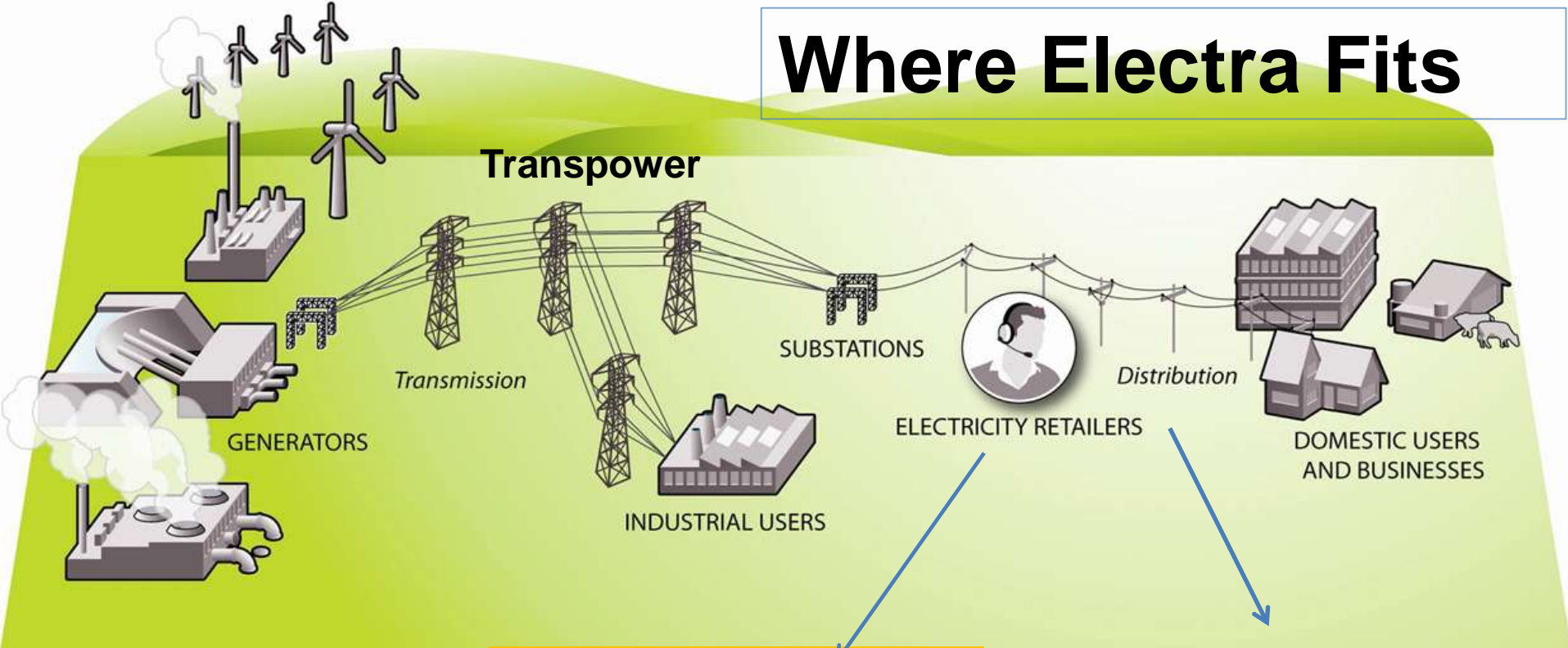


■ (net of GST)

\$millions



Where Electra Fits



Generators

Meridian
Genesis
Contact
Mighty River Power
Trustpower
King Country Energy
(Mangahao Owner)

Large Retailers

Contact; Meridian; Genesis;
Energy On Line, Mercury;
Trustpower

Smaller Retailers

Pulse Energy; Powershop
Energy Direct; Pulse
Nova Energy ; Simply Energy

Distribution Companies

Electra
Vector
Unison
WEL Networks
Orion
Horizon; Marlborough Lines
Wellington Electricity
21 Others

Electra
Trust

Board

Chief Executive



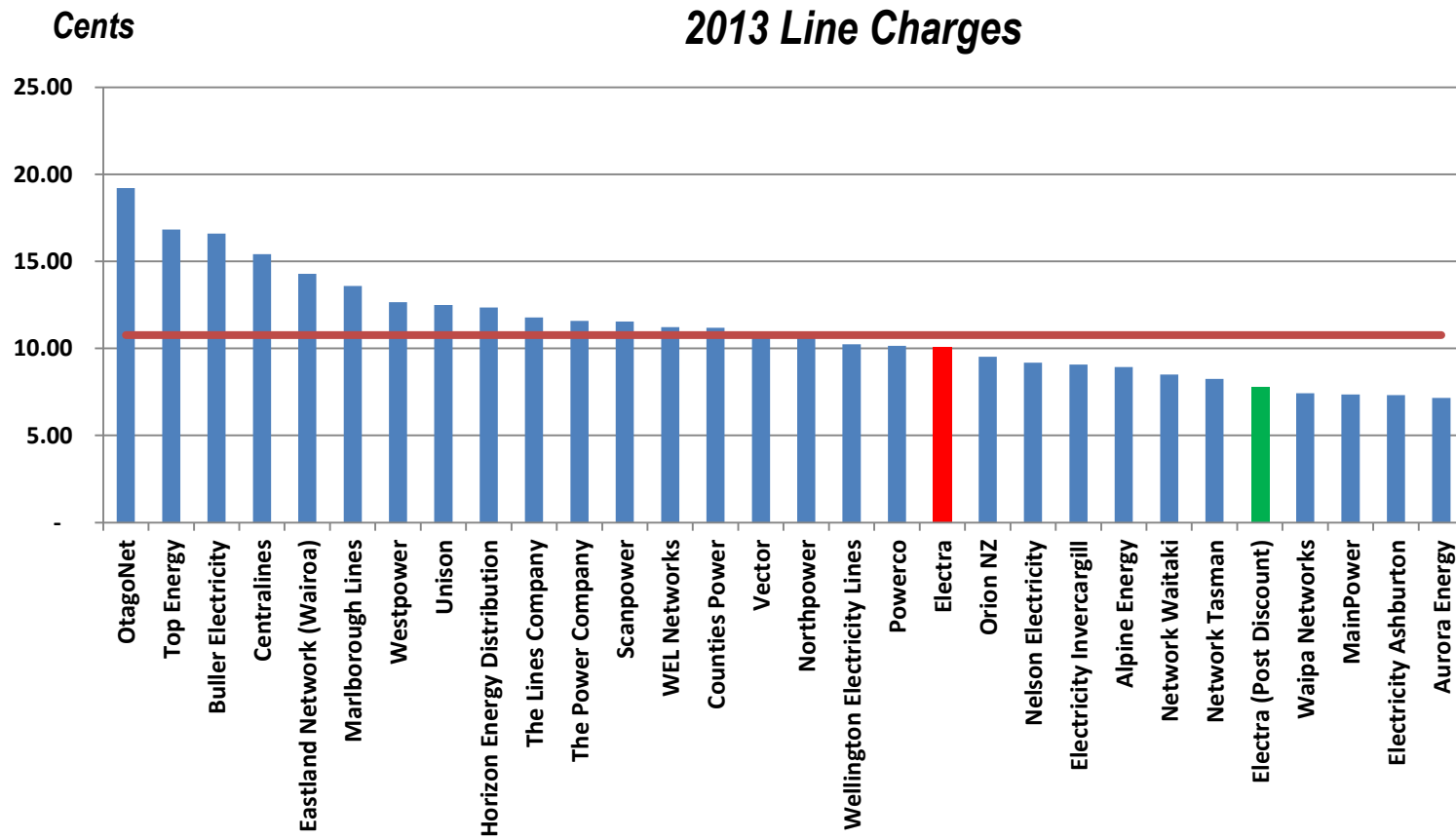
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Key Facts

- Electra 9th largest of 29 network companies
- Consumers 42,908
- Employ 160 staff and 112 contractors across the Group
- Total Assets \$260m and shareholder funds \$133m
- Paid \$143.6m (\$205m incl GST) in discounts over 20 years since Electra formed
- Electra 11th cheapest for residential price (before discount) 5th cheapest after discount out of the 29 line companies

Pricing comparison



Financial Performance

- Maximise value for consumers/owners (Electra Trust)
- Through competitive prices, quality services and efficient operations
- Pleased to report a solid profit result for the year ended 31 March 2014

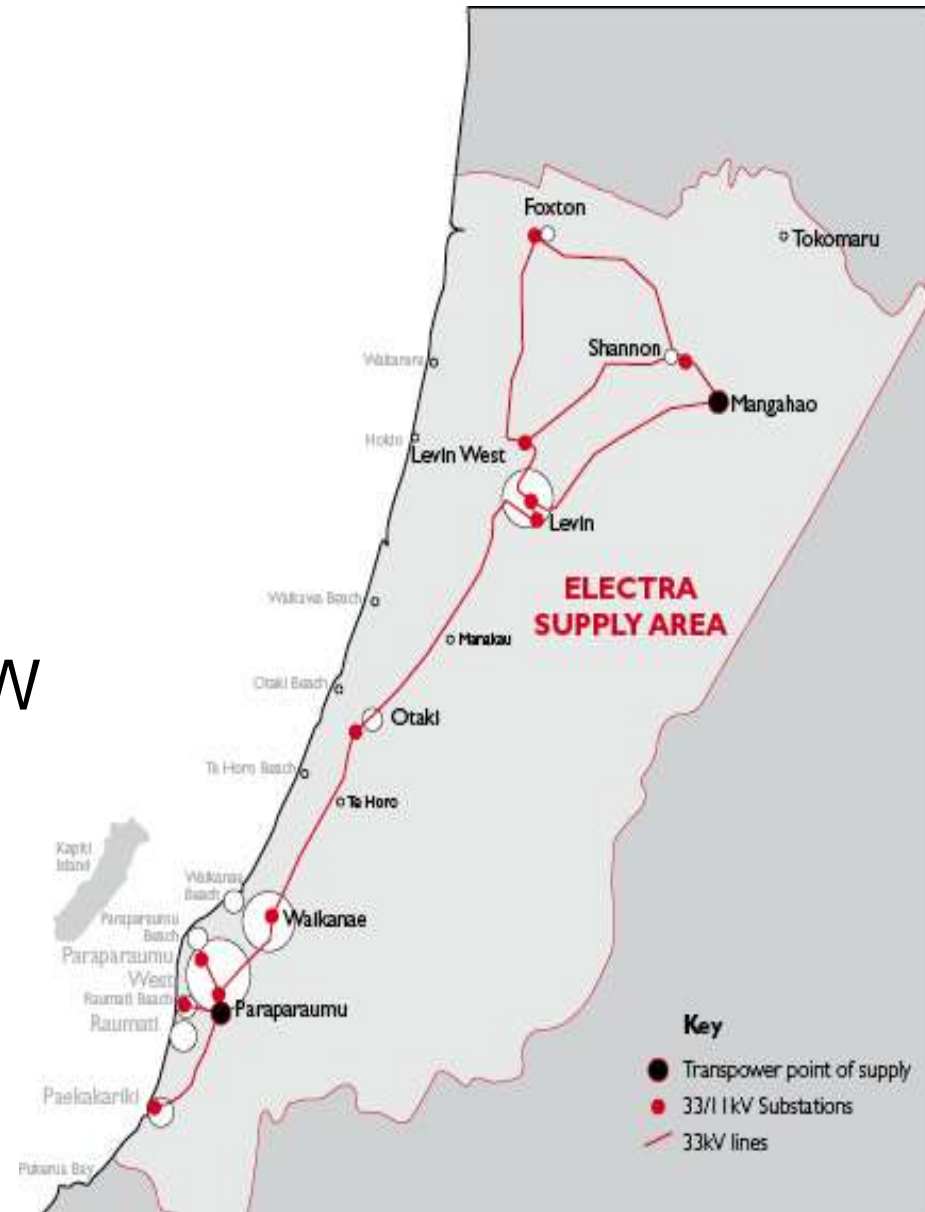
Year End Group Results

Financial (millions of dollars)	2014	2013
Operating revenue	\$71.9m	\$74.9m
Earnings before Dep'n & Discount	\$19.6m	\$14.4m
Depreciation	\$8.3m	\$8.5m
Discount to consumers	\$7.6m	\$6.9m
Net Profit (before tax)	\$3.6m	\$5.0m*
Total Assets	\$260m	\$261m
Shareholders Equity	\$133m	\$133m
Asset backing per share	\$5.47	\$5.43

**NP includes one off non operational revenue of \$1.6m*

Network Information

- Connections – 42,908
- System length – 2,262kms
- # of poles – 21,615
- # of Transformers – 2,502
- Maximum demand – 93 MW
- 2 supply points and 10 zone substations



**WHEN EVERYONE ELSE IS
TOLD TO STAY AT HOME,
OUR PEOPLE GO TO
WORK**



SH1 Waikanae



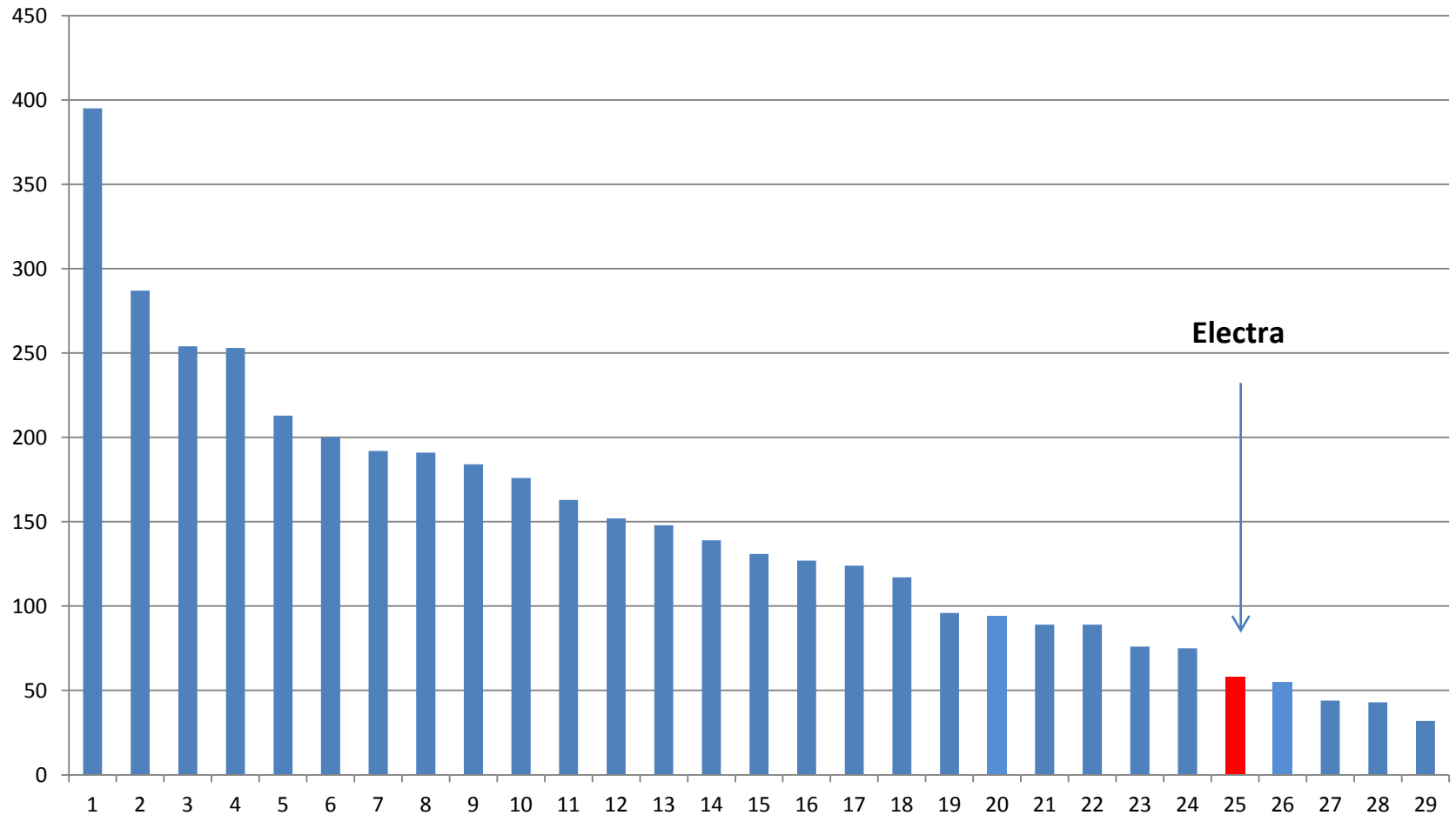
Heights Road Shannon



Electricity Network

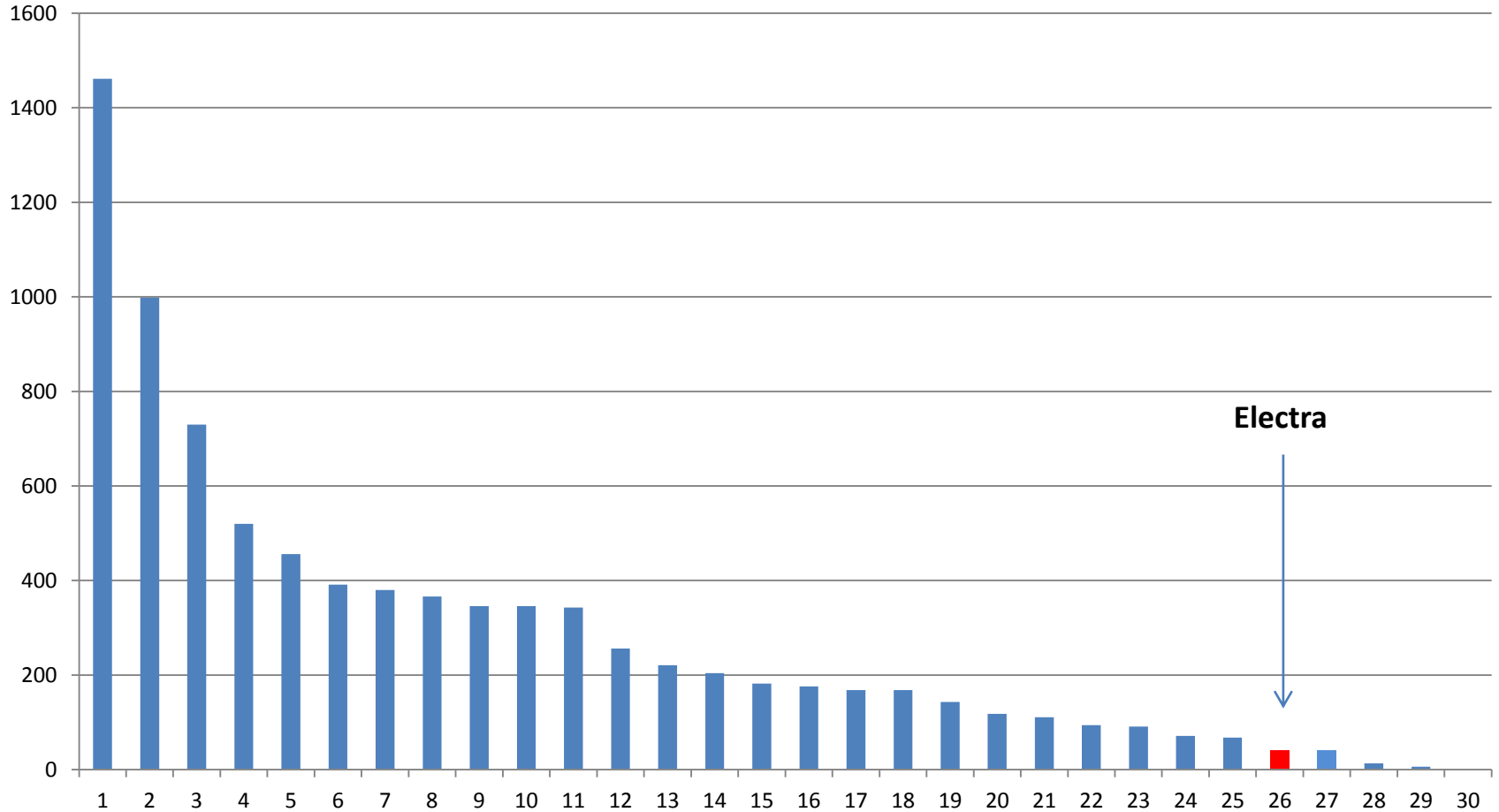
- Electricity unit sales down 1.8% - reasons
 - warm 2013 winter, investment in energy efficiency and retail price
- New connection growth remains low – net increase of 100 for the year – 10 year avg = 280
- Electra lead regional initiative to help grow region's business

Reliability - SAIDI



Source: 2013 PWC Information Disclosure

Planned Interruptions



Source: 2013 PWC Information Disclosure

Larger projects

- Transpower commenced upgrading the GXP substation at Paraparaumu – will ensure electricity supply can cater for at least 40 yrs of growth with improved reliability. Ready by early 2015.
- Reconstruction and upgrade of main lines in Waikanae Beach, Raumati Sth and Foxton East
- Additional 33kV underground feed from Managhao GXP completed – increased reliability to Horowhenua
- Capex spend over next 10 years \$82.5m

Network Operations

Construction and Maintenance of lines, transformers and substations

- Excellent reliability - Use of generators, liveline and tree maintenance to reduce number and length of outages
- Credit to our - Network Planners and Operators
 - Line Crews
 - Tree Crews
 - Faultmen



Aura RedEye 2013 Electra Business of the Year



Community Support

- Business Breakfasts and BA5's
- Business Awards
- “Caring for our Community” Page
- Sales Discount
- Trainee Programme
- Energy Efficiency – heat pump discount



Electra

Your locally
owned
electricity lines
company

0800 353 2872
www.electra.co.nz

DATA COL

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Water meter reading is increasingly important with DataCol capturing and collecting the majority of the water metering sector

- National electricity, gas and water meter reading and Data Collection company
- Offices in Auckland, Wellington & Christchurch
- Started water reading 5 years ago now 85% NZ market including Auckland, Tauranga, Nelson and Dunedin
- 146 staff and reading contractors
- Software sales to Trustpower, Sydney Water and UMEME (Uganda Electricity)



Umeme reader
using SevenX
to read an
electricity
meter

The logo for SkyComms features a stylized blue arc composed of dots of varying sizes, positioned above the company name. The text "SkyComms" is written in a blue, italicized, sans-serif font.

SkyComms

Overview

- Telecommunications contractor providing design, build and maintenance services for cellular networks
- Primarily operates throughout the North Island with offices in Auckland and Wellington
- Contracts with Vodafone, Telecom and 2degrees
- Key contractor for 4G rollout

Cadrona



Bayswater





Overview

- Oxford sold 1 April 2014
- Services provided by Electra for a 12 month period
- Dorchester pleased with the acquisition and is committed to the operation
- Performance is tracking well despite increasingly competitive market

Future Outlook



- Electra in a solid financial position – strong shareholders equity and asset base
- Kapiti and Horowhenua growth forecast:
 - SH – Expressway's, Transmission Gully, Otaki – Nth Levin improvements
 - Kapiti Airport – flights and new businesses
 - UFB
 - Retirement Villages
 - Local Initiatives
- Electra's asset management plans will ensure electricity network has the capacity to meet increased demand and continue to deliver a reliable supply of electricity to consumers



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