Monthly Operating Report

April 2022

contact

April overview.

For the month of April 2022

- The Customer business recorded:
  - Mass market electricity and gas sales of 312GWh (April 2021: 305GWh)
  - Mass market netback of $104.59/MWh (April 2021: $106.11/MWh)
- The Wholesale business recorded:
  - Contracted Wholesale electricity sales, including that sold to the Customer business, totalled 622GWh (April 2021: 655GWh)
  - Electricity and steam net revenue of $98.69/MWh (April 2021: $107.96/MWh)
  - Electricity generated (or acquired) of 684GWh (April 2021: 745GWh)
  - The unit generation cost, which includes acquired generation was $60.25/MWh (April 2021: $56.71/MWh)
    - Own generation cost in the month of $50.07/MWh (April 2021: $49.63MWh)

- Otahuhu futures settlement wholesale price for the 3rd quarter of 2022 (ASX):
  - As at 06 May 2022: $227/MWh
  - As at 29 Apr 2022: $232/MWh
  - As at 31 Mar 2022: $234/MWh
- As at 9 May 2022, South Island controlled storage was 75% of mean and North Island controlled storage was 113% of mean
  - As at 9 May 2022, total Clutha scheme storage (including uncontrolled storage) was 68% of mean
  - Inflows into Contact's Clutha catchment for April 2022 were 77% of mean

    (March 2022: 51%,

    February 2022: 156%,

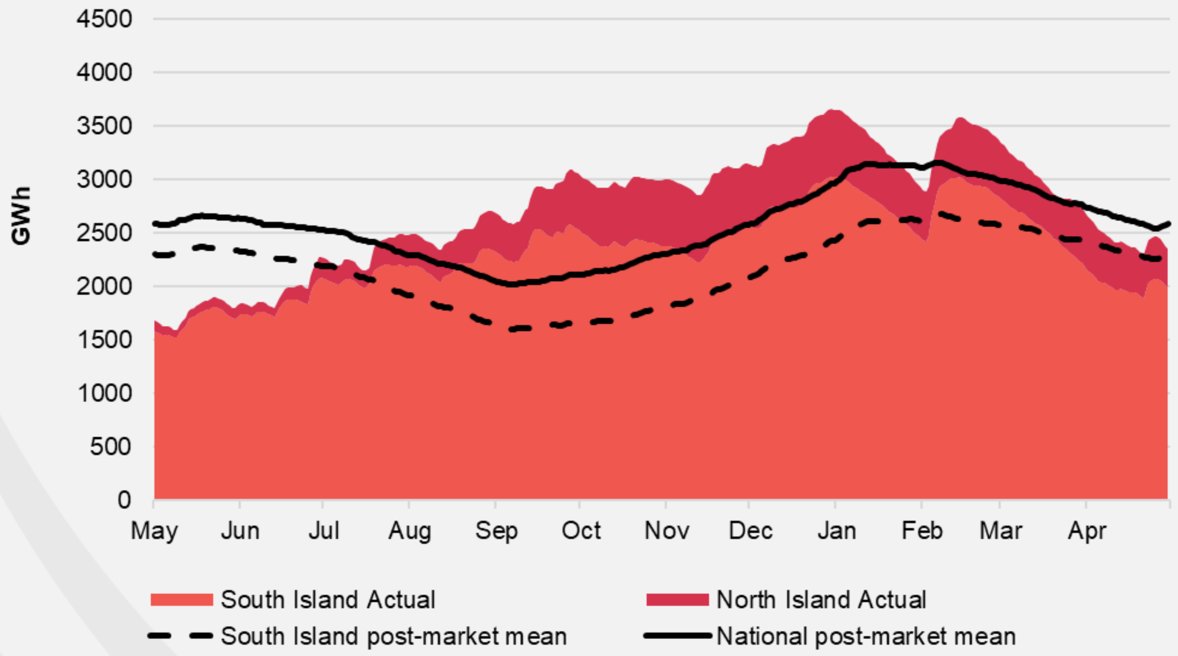
    January 2022: 42%)
- As at 1 May 2022, Contact's contracted gas volume (including contracted swaps) for the next 12 months is 15.69PJ*

* As notified by suppliers, actual gas received is dependent on field delivery

Hydro storage and forward prices.

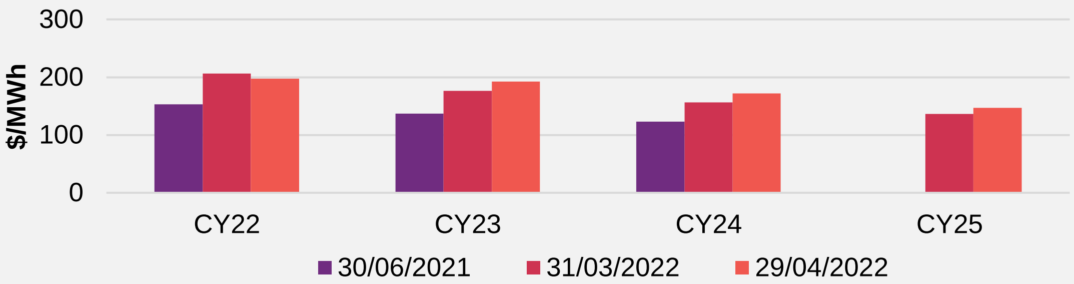
New Zealand controlled hydro storage against mean

12 MONTHS



ASX futures settlement

Otahuhu



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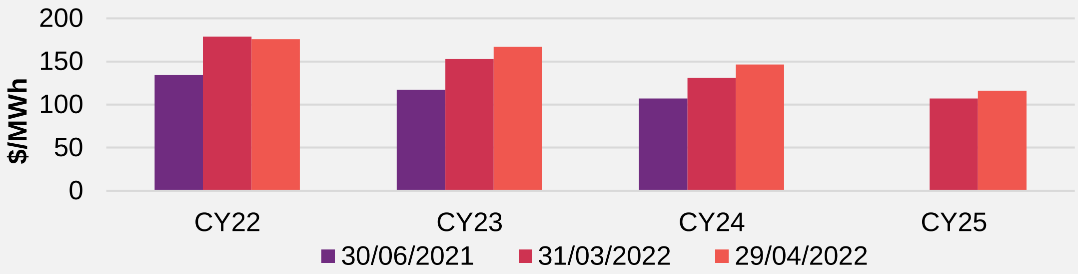
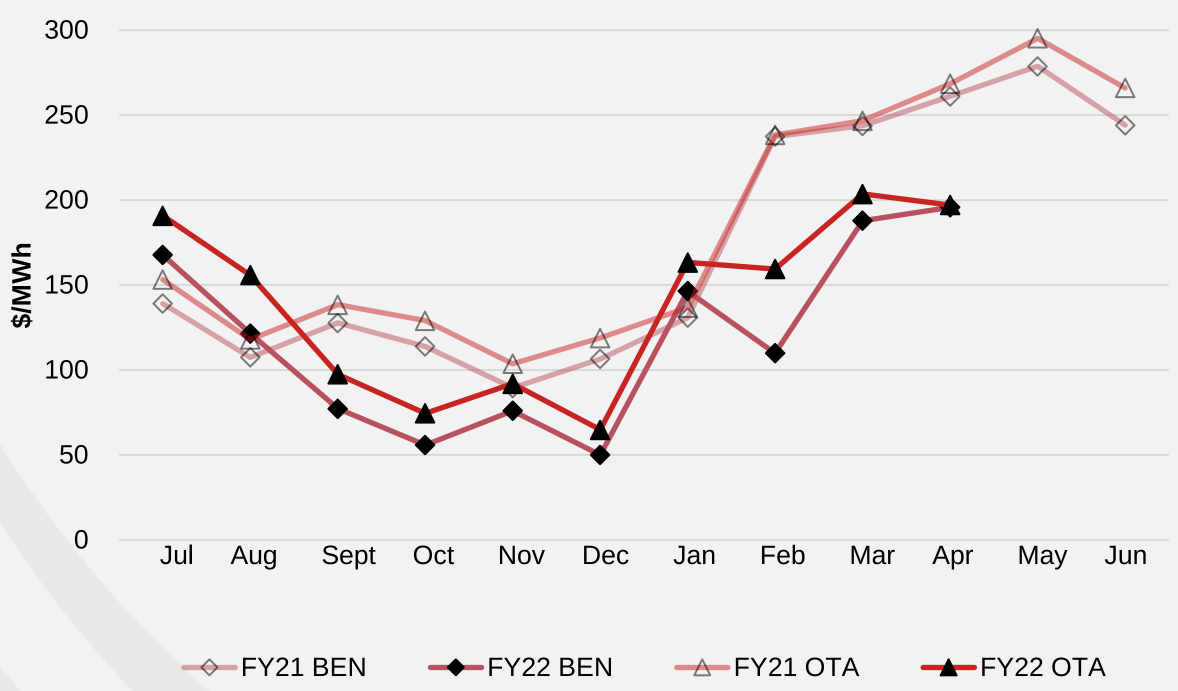
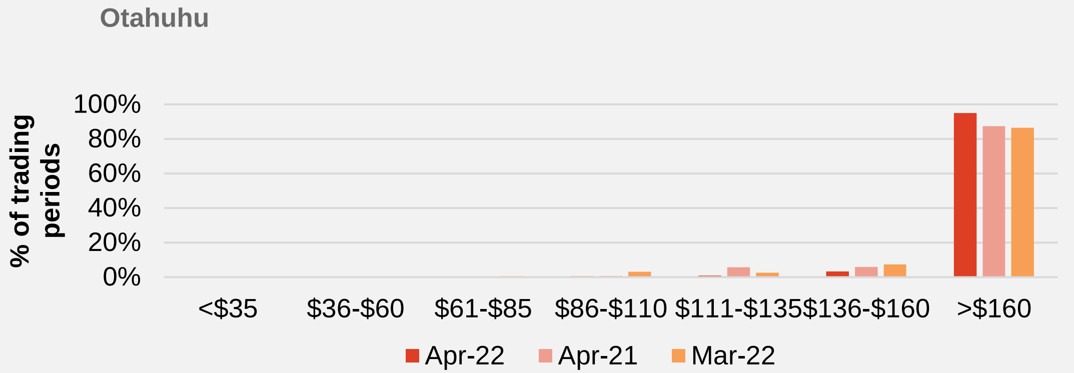


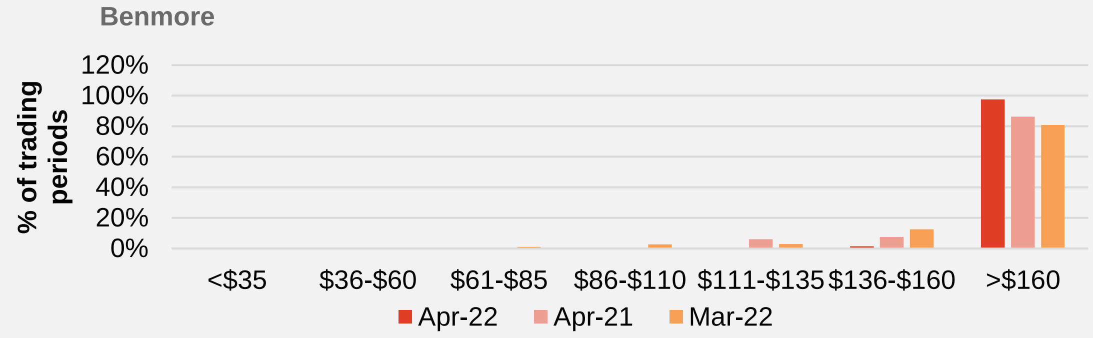
Wholesale market.

Wholesale electricity pricing



Distribution of wholesale market price by trading periods

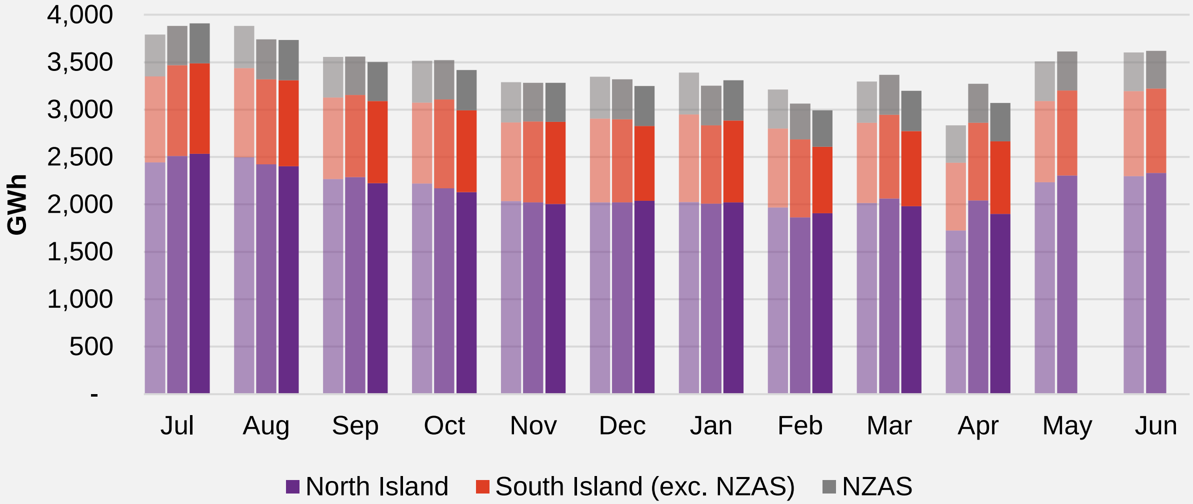




Electricity demand.

Total national demand

FY20, 21 and 22 respectively

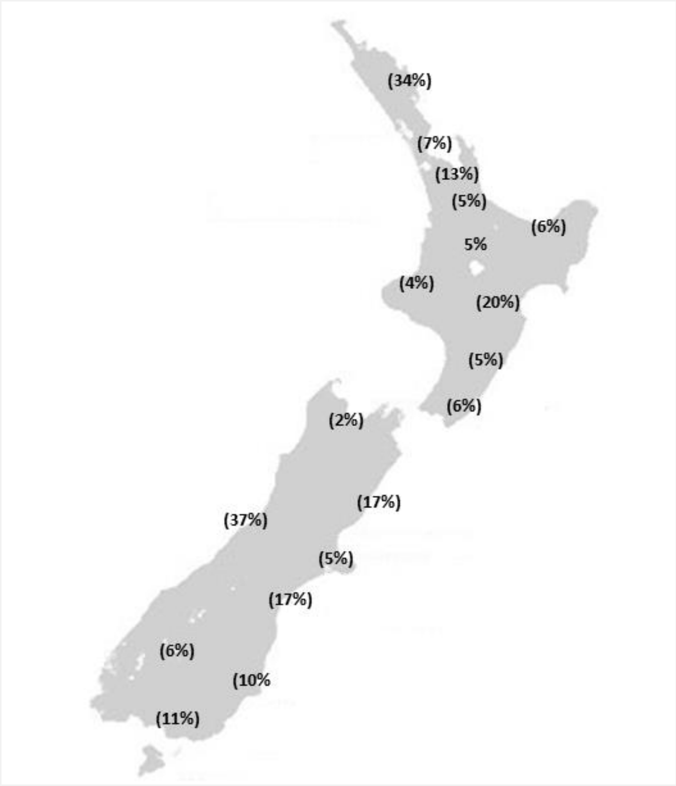


- New Zealand electricity demand was down 3.3% on April 2021 (down 3.8% on April 2020):
  - Cumulative 12 months demand for May 2021 to April 2022 of 40,805 GWh is 1.4% lower than the prior comparative period.

Source: Contact and Electricity Authority grid demand (reconciled) http://www.emi.ea.govt.nz

Regional demand change (%) on April 2021

Nationwide temperatures for April 2022 were 14.5ºC, 0.3ºC higher than April 2021: 14.2ºC

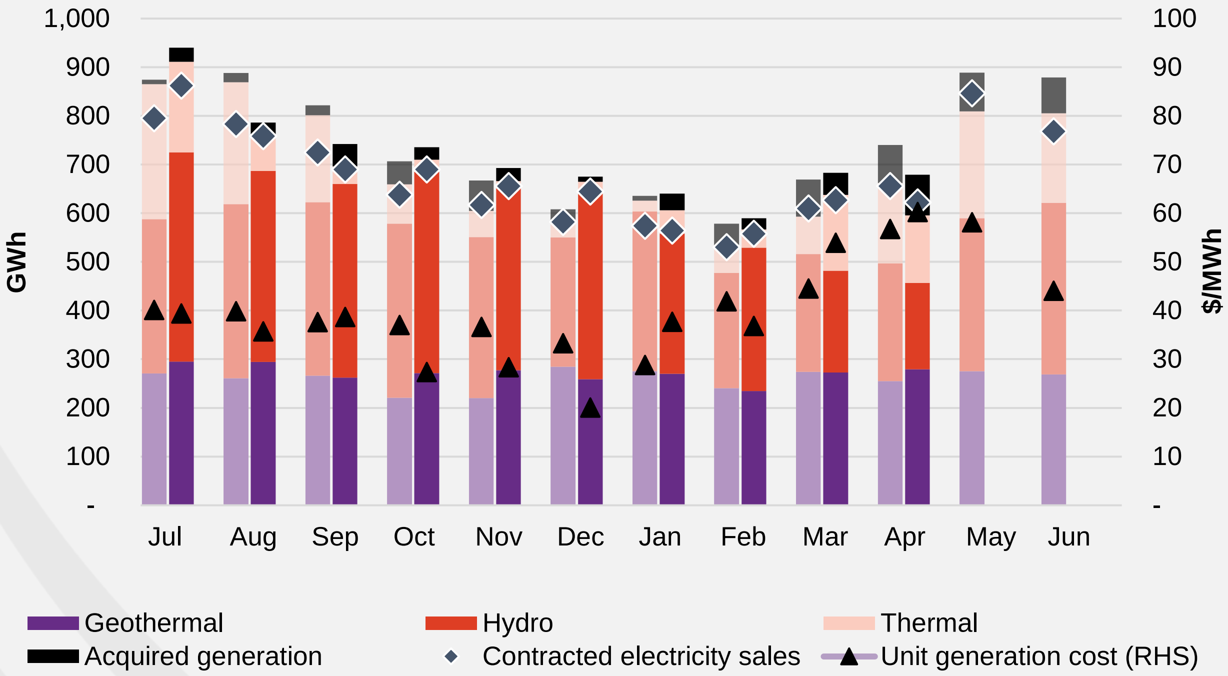


Regional demand is excluding NZAS

Business performance.

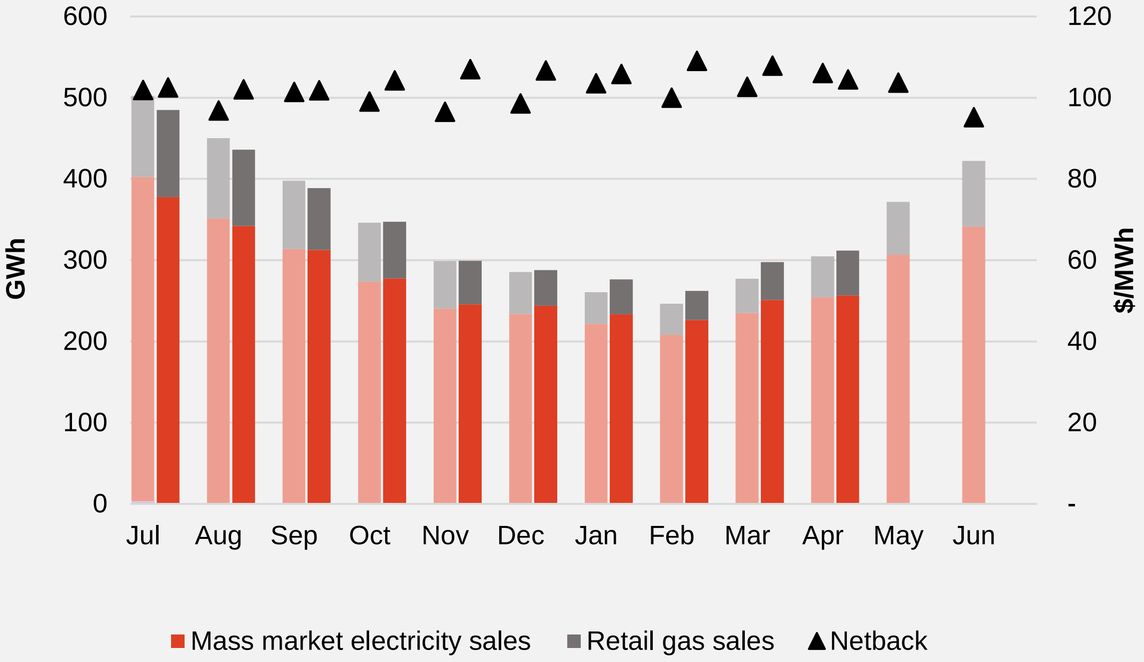
Wholesale

Generation mix, gross sales position and unit generation cost (FY21 and 22 respectively)



Customer

Retail sales volumes and netback (FY21 and 22 respectively)



Operational data.

		Measure	The month ended April 22	The month ended April 21	The month ended March 22	Ten months ending April 22	Ten months ending April 21
Customer	Mass market electricity sales	GWh	256	255	251	2,767	2,733
	Retail gas sales	GWh	55	50	47	625	634
	Mass market electricity and gas sales	GWh	312	305	298	3,392	3,367
	Average electricity sales price	$/MWh	258.00	251.52	259.01	253.03	249.02
	Electricity direct pass thru costs	$/MWh	(125.37)	(115.86)	(126.01)	(118.88)	(115.82)
	Cost to serve	$/MWh	(18.69)	(18.11)	(19.00)	(16.61)	(16.23)
	Customer netback	$/MWh	104.59	106.11	107.97	104.80	100.61
	Energy cost	$/MWh	(98.94)	(81.11)	(106.73)	(97.79)	(85.77)
	Actual electricity line losses	%	7%	4%	5%	7%	7%
	Retail gas sales	PJ	0.2	0.2	0.2	2.2	2.3
	Electricity ICPs	#	428,500	404,500	428,000	420,000	407,000
	Gas ICPs	#	70,500	65,000	70,000	68,000	64,500
	Broadband connections	#	67,000	47,000	67,000	61,000	37,000
Wholesale	Electricity sales to Customer business	GWh	277	265	265	2,969	2,936
	Electricity sales to Commercial and Industrial	GWh	133	125	121	1,201	1,587
	Electricity CFD sales	GWh	211	265	241	2,500	1,984
	Contracted electricity sales	GWh	622	655	627	6,670	6,507
	Steam sales	GWh	35	46	61	552	589
	Total electricity and steam net revenue	$/MWh	98.69	107.96	95.52	98.00	86.37
	C&I netback (at the ICP)	$/MWh	115.23	119.92	110.13	92.23	83.67
	C&I line losses	%	4%	9%	7%	5%	5%
	Thermal generation	GWh	139	165	156	741	1,189
	Geothermal generation	GWh	280	255	272	2,716	2,570
	Hydro generation	GWh	178	242	209	3,360	3,032
	Spot electricity sales	GWh	596	662	638	6,817	6,790
	Electricity sales - Direct	GWh	5	5	8	76	77
	Acquired generation	GWh	83	79	45	348	401
	Electricity generated (or acquired)	GWh	684	745	691	7,240	7,268
	Unit generation cost (including acquired generation)	$/MWh	(60.25)	(56.71)	(53.93)	(37.77)	(39.82)
	Spot electricity purchases	GWh	(406)	(386)	(378)	(4,093)	(4,446)
	CFD sale settlements	GWh	(211)	(265)	(241)	(2,500)	(1,984)
	Spot exposed purchases / CFD settlement	GWh	(617)	(650)	(618)	(6,594)	(6,430)
	Spot revenue and settlement on acquired generation (GWAP)	$/MWh	191.63	265.01	196.24	128.04	155.79
	Spot purchases and settlement on CFDs sold (LWAP)	$/MWh	(208.25)	(280.16)	(210.14)	(137.93)	(164.48)
	LWAP/GWAP	%	109%	106%	107%	108%	106%
	Gas used in internal generation	PJ	1.3	1.5	1.4	8.3	11.7
	Gas storage net movement (extraction) / injection	PJ	(0.6)	0.3	(0.7)	0.8	0.2
Contact	Total customer connections	#	572,000	526,000	571,000	556,000	515,500

Environment, Social and Governance (ESG)

Material theme	Measure	Unit	Q3 FY22	Q3 FY21
Climate Change	Emissions from generation assets[1]	kt CO^2-e	236	270
	Greenhouse Gas (GHG) intensity of generation[2]	kt CO^2-e / GWh	0.131	0.154
Water	Freshwater take[3]	Million cubic metres	0.58	0.86
	Non-consumptive water usage[4]	Million cubic metres	3,138	3,244
	Geothermal fluid discharge to awa (rivers)	Million cubic metres	3.06	4.44
Biodiversity	Native rākau (trees) planted by Contact[5]	#	-	4,948
	Pests caught[6]	#	989	715
Inclusion and Diversity	Employee Gender Balance[7, 8]	%	Women / Men	Women / Men
	• Board – The Company Directors		57% / 43%	57% / 43%
	• Key Management Personnel - Leadership Team including CEO		20% / 80%	27% / 73%
	• Other Executives/General Managers – Managers that oversee and influence organisational decisions		40% / 60%	40% / 60%
	• Senior Management – Managers that oversee a business function within a business unit		39% / 61%	44% / 56%
	• Other Managers – All other managers		34% / 66%	30% / 70%
	• Non-Managers – Those without direct reports		48% / 51%	47% / 53%
	Total		**46% / 53%**	**44% / 55%**
Community wellbeing	Community initiatives and organisations supported	#	15	*
Access to energy	Customer accepted (after standard credit checking / after prepay)	%	93% / 96%	94% / 95%

Note: This information is updated quarterly (September, December, March, June)

1 Scope 1 – Stationary combustion. In FY21 stationary combustion was 99.97% of Contact's total Scope 1 emissions
2 Carbon equivalent from stationary combustion / electricity generated and sold via the spot wholesale market
3 Freshwater taken to support operations at geothermal and thermal and includes Council take in Q2 FY22
4 Water that flows through our Roxburgh power station and cooling water for our geothermal power stations
5 Does not include DrylandsCarbon activities
6 Predominantly stoats, rats and possums
7 Categories are aligned with the Diversity Reporting Framework provided by Champions for Change
8 Includes all performance, fixed term and casual employees.

* Data has not historically been collected by quarter

Keep in touch.

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