



Electricity Invercargill Limited

Default Price-Quality Path

Annual Price Setting Compliance Statement

1 April 2025 – 31 March 2026 Assessment Period

27 March 2025

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1. Introduction

Electricity Invercargill Limited is subject to price-quality regulation under Part 4 of the Commerce Act 1986. The Commerce Commission has set a Default Price-Quality Path (DPP) which applies to Electricity Invercargill Limited from 1 April 2025.

This price-setting compliance statement is published in accordance with clause 11.1 of the 2025 DPP Determination, and applies to the first assessment period, commencing 1 April 2025 and ending 31 March 2026.

2. Date prepared

This statement was prepared on 27 March 2025.

3. Statement of compliance

As demonstrated in Table 1 below, and consistent with clause 8.3 of the 2025 DPP Determination, Electricity Invercargill Limited has complied with the price path for the first assessment period.

Table 1

Compliance with price path RY26		
Forecast revenue from prices must not exceed the forecast allowable revenue		
Term	Description	Value (\$000)
Forecast revenue from prices (\$000)	Forecast prices between 1 April 2025 and 31 March 2026 multiplied by forecast quantities for the period ending 31 March 2026 plus other regulated revenue	23,646
Forecast allowable revenue (\$000)	The sum of forecast net allowable revenue, forecast pass-through and recoverable costs,	23,676
Compliance Result	Forecast revenue from prices ≤ forecast allowable revenue and maximum allowable forecast revenue from prices	Compliant

Further information supporting forecast allowable revenue is included in Section 5 and Appendix A.

Further information supporting forecast revenue from prices is included in Section 6 and Appendix B.

4. Director's certification

A Director's certificate in the form set out in Schedule 6 of the 2025 DPP Determination is included as Appendix C.

5. Forecast allowable revenue

Table 2 shows the derivation of forecast allowable revenue, consistent with the requirements of Schedule 1.4 of the 2025 DPP Determination.

Table 2

Forecast allowable revenue RY26		
Term	Description	Value (\$000)
Forecast net allowable revenue	<i>Forecast net allowable revenue as set out in Schedule 1.3 for the period ending 31 March 2026</i>	16,950
Forecast pass through costs	<i>Forecast pass-through costs</i>	5,478
Forecast recoverable costs	<i>Forecast recoverable costs</i>	1,248
Large Connection Contracts	<i>Forecast large connection contracts</i>	-
Total		23,676

Appendix A shows the components of the forecast pass-through and recoverable costs.

The methodology to derive the forecasts of the pass-through and recoverable costs is documented in Appendix A.

6. Forecast revenue from prices

Table 3 shows forecast revenue from prices in line with clause 8.6 of the 2025 DPP Determination.

Table 3

Forecast revenue from prices RY26		
Term	Description	Value (\$000)
$\Sigma P_{2025/26} * Q_{2025/26}$	<i>Forecast prices between 1 April 2025 and 31 March 2026 multiplied by forecast quantities for the period ending 31 March 2026</i>	23,656
Large Connection Contract	<i>Forecast revenue from Large Connection Contracts</i>	-
Other Regulated Revenue	<i>Forecast other regulated revenue</i>	(10.5)
Total Forecast Revenue from Prices		23,646

Appendix B shows the components of forecast revenue from prices. The methodology to forecast the quantities associated with each price is documented in Appendix B.

Appendix A – Pass-through and recoverable costs

Forecast pass-through costs

Table 5

Forecast Pass-through Costs RY26		
Forecast pass-through costs	\$000	Forecasting methodology
Rates on system fixed assets	221	EIL Actuals for 2023-24 x CPI
Commerce Act levies	52	EIL Actuals for 2023-24 x CPI
Electricity Authority levies	48	EIL Actuals for 2023-24 x CPI
Transpower transmission charges	4,805	Transpower pricing notification for 2025-26
New investment contract charges	340	Transpower pricing notification for 2025-26
System operator services charges	-	
Utilities Disputes levies	12	EIL Actuals for 2023-24 x CPI
Total forecast pass-through costs	5,478	

The forecasting method used for the Transpower transmission and new investment contract charges is based on actual notified amounts from Transpower, for all other costs the forecasting method used to determine the pass-through costs for RY26 is to use the actual amounts published for 2023 -2024 DPP compliance statement and adjust by CPI.

Table 6

Forecast Recoverable Costs RY26		
Forecast recoverable costs	\$000	Forecasting methodology
Wash-up draw down amount	1,529	Commerce Commission calculation of Wash-up draw down amount spreadsheet
IRIS incentive adjustment	(311)	Commerce Commission calculation of IRIS spreadsheet
Avoided transmission charges - purchased assets	-	
Claw-back	-	
Catastrophic event allowance	-	
Extended reserves allowance	-	
Quality incentive adjustment	3	2024 DPP Compliance statement
Quality standard variation engineers fee	-	
Urgent project allowance	-	
Fire and emergency NZ levies	27	Previous year adjusted for CPI
Innovation and non-traditional solutions allowance	-	
Total forecast recoverable costs	1,248	

The Wash-up draw down amount is forecast using the value determined by the Commerce Commission in its “Wash-up indicative amounts model – EDB DPP4 final determination – 20 November 2024”.

The IRIS incentive adjustment is forecast using the value determined by the Commerce Commission in its “IRIS Recoverable costs indicative amounts model – EDB DPP4 final determination – 20 November 2024” spreadsheet.

The Quality incentive adjustment is forecast using the amount calculated in the EIL 2024 DPP compliance statement and adjusted for time value of money.

Fire and emergency NZ levies are forecast by using the previous year actuals and adjusting for CPI increases.

Appendix B – Forecast prices and quantities

Table 7 shows the forecast prices and quantities for the forecast revenue from prices for the first assessment period.

Table 7

Forecast revenue from prices RY26								
Price Category	Unit	Unit price	Forecast quantity	Forecast revenue (\$000)				
ND08P	\$/day	0.9304	58.5	20				
ND08Q	\$/day	0.6572	93.5	22				
ND20P	\$/day	1.7191	1,409.0	884				
ND20Q	\$/day	1.1938	7,753.5	3378				
NDL20P	\$/day	0.7500	1,055.5	289				
NDL20Q	\$/day	0.6500	5,232.0	1241				
NDL08P	\$/day	0.7500	22.0	6				
NDL08Q	\$/day	0.6500	95.5	23				
NS001L	\$/day	0.1428	5,193.0	271				
NS001P	\$/day	0.6676	56.0	14				
NS008P	\$/day	0.9304	152.0	52				
NS008Q	\$/day	0.6473	11.0	3				
NS020P	\$/day	1.7191	276.0	173				
NS020Q	\$/day	1.1938	79.0	34				
NT015P	\$/day	1.4375	74.5	39				
NT015Q	\$/day	0.9304	7.0	2				
NT030P	\$/day	2.4073	555.0	488				
NT030Q	\$/day	1.6384	105.5	63				
NT050P	\$/day	4.9154	346.5	622				
NT050Q	\$/day	3.3378	62.5	76				
NT075P	\$/day	10.0937	128.0	472				
NT075Q	\$/day	7.3429	15.0	40				
NT100P	\$/day	12.2782	77.0	345				
NT100Q	\$/day	8.9006	7.0	23				
Total				8,580				
		Peak/MWh	Shoulder/MWh	Night/MWh	\$/Peak MWh	\$/Shoulder MWh	\$/Night MWh	Total
Residential & General		60,012.50	53,218.61	38,383.14	76.3600	55.6472	10.0000	7928
EIL 15 KVA Low		17,012.38	14,942.01	10,822.52	107.2400	80.1584	10.0000	3130
EIL 8 KVA Low		325.70	285.96	208.66	79.6300	52.5615	10.0000	43
Total								11,101

Price Category	Unit	Unit price	Forecast quantity	Forecast revenue (\$000)	Unit	Unit price	Forecast quantity MWh	Forecast revenue (\$000)	Forecast Total revenue (\$000)
Non - Half Hour Metered									
7302304NV-CA2	\$/day	11.34	1	4.14	\$/MWh	0.00	0.00	0.00	4.14
733395NV-F13	\$/day	14.89	1	5.44	\$/MWh	0.00	0.00	0.00	5.44
734325NV-9C1	\$/day	13.33	1	4.87	\$/MWh	0.00	0.00	0.00	4.87
734326NV-501	\$/day	19.46	1	7.10	\$/MWh	0.00	0.00	0.00	7.10
734355NV-C9C	\$/day	32.67	1	11.93	\$/MWh	0.00	0.00	0.00	11.93
7344583NV-C71	\$/day	21.91	1	8.00	\$/MWh	0.00	0.00	0.00	8.00
735249NV-D8B	\$/day	29.64	1	10.82	\$/MWh	0.00	0.00	0.00	10.82
740340NV-747	\$/day	7.43	1	2.71	\$/MWh	0.00	0.00	0.00	2.71
740394NV-B0F	\$/day	17.83	1	6.51	\$/MWh	0.00	0.00	0.00	6.51
7433294NV-FC6	\$/day	10.99	1	4.01	\$/MWh	0.00	0.00	0.00	4.01
743331NV-CBF	\$/day	11.18	1	4.08	\$/MWh	0.00	0.00	0.00	4.08
7433753NV-0E6	\$/day	4.74	1	1.73	\$/MWh	0.00	0.00	0.00	1.73
7447592NV-D72	\$/day	5.43	1	1.98	\$/MWh	0.00	0.00	0.00	1.98
750191NV-4A6	\$/day	8.90	1	3.25	\$/MWh	0.00	0.00	0.00	3.25
7501996NV-A4D	\$/day	3.63	1	1.33	\$/MWh	0.00	0.00	0.00	1.33
755825NV-937	\$/day	18.64	1	6.81	\$/MWh	0.00	0.00	0.00	6.81
82029943NV-B5B	\$/day	19.18	1	7.00	\$/MWh	0.00	0.00	0.00	7.00
8541431NV-DF3	\$/day	21.82	1	7.96	\$/MWh	0.00	0.00	0.00	7.96
8665382NV-F7A	\$/day	7.91	1	2.89	\$/MWh	0.00	0.00	0.00	2.89
880344NV-C87	\$/day	11.31	1	4.13	\$/MWh	0.00	0.00	0.00	4.13
8803601NV-E7B	\$/day	12.49	1	4.56	\$/MWh	0.00	0.00	0.00	4.56
880375NV-73A	\$/day	17.56	1	6.41	\$/MWh	0.00	0.00	0.00	6.41
9003573NV-568	\$/day	20.15	1	7.35	\$/MWh	0.00	0.00	0.00	7.35
930505NV-E04	\$/day	18.16	1	6.63	\$/MWh	0.00	0.00	0.00	6.63
931760NV-71C	\$/day	10.96	1	4.00	\$/MWh	0.00	0.00	0.00	4.00
931776NV-C3E	\$/day	14.73	1	5.38	\$/MWh	0.00	0.00	0.00	5.38
934525NV-5D1	\$/day	12.84	1	4.69	\$/MWh	0.00	0.00	0.00	4.69
Half Hour Metered									
7205085NV-6A2	\$/day	15.57	1	5.68	\$/MWh	20.17	187.86	3.79	9.47
721862NV-A61	\$/day	4.45	1	1.62	\$/MWh	33.65	32.15	1.08	2.70
7227011NV-2C2	\$/day	20.20	1	7.37	\$/MWh	67.50	72.80	4.91	12.29
722703NV-43B	\$/day	29.37	1	10.72	\$/MWh	24.86	287.49	7.15	17.87
7227390NV-8CE	\$/day	18.18	1	6.64	\$/MWh	55.99	79.00	4.42	11.06
7229001NV-0AF	\$/day	12.44	1	4.54	\$/MWh	27.56	109.81	3.03	7.57
724179NV-031	\$/day	7.53	1	2.75	\$/MWh	68.61	26.69	1.83	4.58
724187NV-3BD	\$/day	26.49	1	9.67	\$/MWh	30.41	211.94	6.45	16.11
724111NV-DD5	\$/day	23.32	1	8.51	\$/MWh	65.72	86.35	5.67	14.19
73015753NV-A0E	\$/day	16.22	1	5.92	\$/MWh	22.39	176.28	3.95	9.87
7301908NV-756	\$/day	13.22	1	4.83	\$/MWh	22.31	144.19	3.22	8.04
7301973NV-CDF	\$/day	15.49	1	5.65	\$/MWh	22.08	170.66	3.77	9.42
7302313NV-BC5	\$/day	7.42	1	2.71	\$/MWh	81.34	22.19	1.81	4.51

7302953NV-36A	\$/day	53.06	1	19.37	\$/MWh	22.45	575.12	12.91	32.28
7317032NV-617	\$/day	30.09	1	10.98	\$/MWh	33.01	221.80	7.32	18.30
733399NV-C0D	\$/day	12.83	1	4.68	\$/MWh	27.62	113.03	3.12	7.80
734110NV-971	\$/day	29.83	1	10.89	\$/MWh	34.27	211.81	7.26	18.15
7341272NV-801	\$/day	12.58	1	4.59	\$/MWh	46.71	65.55	3.06	7.66
7341276NV-90B	\$/day	20.83	1	7.60	\$/MWh	28.35	178.81	5.07	12.67
734165NV-163	\$/day	51.10	1	18.65	\$/MWh	816.10	15.24	12.43	31.09
7341792NV-7BE	\$/day	26.36	1	9.62	\$/MWh	24.61	260.57	6.41	16.03
7341793NV-BFB	\$/day	14.09	1	5.14	\$/MWh	28.46	120.46	3.43	8.57
734188NV-482	\$/day	51.91	1	18.95	\$/MWh	20.97	602.28	12.63	31.58
734318NV-162	\$/day	23.14	1	8.45	\$/MWh	32.76	171.87	5.63	14.08
734424NV-A86	\$/day	9.54	1	3.48	\$/MWh	39.71	58.46	2.32	5.80
7343223NV-F0C	\$/day	33.53	1	12.24	\$/MWh	37.95	215.00	8.16	20.40
734460NV-929	\$/day	13.86	1	5.06	\$/MWh	63.80	52.87	3.37	8.43
734802NV-A50	\$/day	22.78	1	8.32	\$/MWh	46.95	118.08	5.54	13.86
735248NV-1CE	\$/day	53.07	1	19.37	\$/MWh	60.32	214.08	12.91	32.28
7403555NV-A42	\$/day	27.22	1	9.94	\$/MWh	36.28	182.61	6.62	16.56
740373NV-C7F	\$/day	24.65	1	9.00	\$/MWh	46.57	128.80	6.00	15.00
740385NV-DE7	\$/day	27.96	1	10.20	\$/MWh	25.61	265.65	6.80	17.01
740630NV-71F	\$/day	23.23	1	8.48	\$/MWh	44.28	127.66	5.65	14.13
740649NV-C13	\$/day	11.38	1	4.15	\$/MWh	34.84	79.51	2.77	6.92
7433014NV-08B	\$/day	67.86	1	24.77	\$/MWh	33.76	489.20	16.52	41.29
7433292NV-E49	\$/day	52.04	1	18.99	\$/MWh	36.01	351.68	12.66	31.66
744103NV-5A5	\$/day	77.47	1	28.28	\$/MWh	22.99	820.00	18.85	47.13
744608NV-473	\$/day	36.89	1	13.47	\$/MWh	29.64	302.91	8.98	22.44
744611NV-08F	\$/day	35.86	1	13.09	\$/MWh	31.97	272.89	8.72	21.81
744655NV-320	\$/day	21.74	1	7.94	\$/MWh	28.22	187.46	5.29	13.23
7446911NV-954	\$/day	23.87	1	8.71	\$/MWh	32.57	178.32	5.81	14.52
7447142NV-C31	\$/day	30.67	1	11.20	\$/MWh	27.20	274.37	7.46	18.66
7447635NV-BA4	\$/day	43.68	1	15.94	\$/MWh	27.53	386.00	10.63	26.57
754696NV-0EE	\$/day	32.55	1	11.88	\$/MWh	26.83	295.27	7.92	19.80
7551948NV-7E0	\$/day	33.35	1	12.17	\$/MWh	28.22	287.56	8.11	20.29
755813NV-F40	\$/day	31.15	1	11.37	\$/MWh	85.17	89.00	7.58	18.95
755822NV-4FD	\$/day	35.68	1	13.02	\$/MWh	58.28	149.00	8.68	21.71
755884NV-D6D	\$/day	20.89	1	7.62	\$/MWh	53.32	95.34	5.08	12.71
7559027NV-3C7	\$/day	31.40	1	11.46	\$/MWh	25.97	294.17	7.64	19.10
760735NV-A99	\$/day	16.66	1	6.08	\$/MWh	46.92	86.41	4.05	10.14
760737NV-A1C	\$/day	61.12	1	22.31	\$/MWh	45.03	330.30	14.87	37.18
7757907NV-783	\$/day	57.85	1	21.12	\$/MWh	36.27	388.09	14.08	35.19
7757994NV-4A4	\$/day	29.49	1	10.76	\$/MWh	39.58	181.29	7.18	17.94
8102959NV-5D5	\$/day	47.42	1	17.31	\$/MWh	27.93	413.10	11.54	28.85
8144266NV-0A8	\$/day	30.70	1	11.21	\$/MWh	23.59	316.68	7.47	18.68
825292NV-886	\$/day	72.19	1	26.35	\$/MWh	23.96	733.23	17.57	43.92
8305967NV-D0E	\$/day	36.04	1	13.15	\$/MWh	135.20	64.86	8.77	21.92
8305981NV-63B	\$/day	70.08	1	25.58	\$/MWh	38.14	447.07	17.05	42.63
831121NV-B96	\$/day	20.10	1	7.33	\$/MWh	44.71	109.37	4.89	12.22
832431NV-6DE	\$/day	64.84	1	23.67	\$/MWh	54.16	291.29	15.78	39.44

835083NV-C88	\$/day	18.11	1	6.61	\$/MWh	158.85	27.74	4.41	11.02
835871NV-C17	\$/day	55.83	1	20.38	\$/MWh	41.71	325.71	13.59	33.96
8365737NV-155	\$/day	55.64	1	20.31	\$/MWh	25.35	534.06	13.54	33.85
8425758NV-FE5	\$/day	20.15	1	7.35	\$/MWh	28.05	174.81	4.90	12.26
8509006NV-D55	\$/day	19.02	1	6.94	\$/MWh	22.18	208.66	4.63	11.57
8509025NV-CC0	\$/day	49.30	1	17.99	\$/MWh	21.27	564.08	12.00	29.99
8509026NV-000	\$/day	46.06	1	16.81	\$/MWh	27.23	411.59	11.21	28.02
850908NV-B67	\$/day	111.3 2	1	40.63	\$/MWh	18.94	1430.51	27.09	67.72
8509245NV-937	\$/day	30.88	1	11.27	\$/MWh	18.40	408.32	7.51	18.78
850948NV-9C2	\$/day	2.99	1	1.09	\$/MWh	363.76	2.00	0.73	1.82
8509962NV-AA6	\$/day	8.39	1	3.06	\$/MWh	37.13	54.99	2.04	5.10
8665558NV-6AF	\$/day	18.10	1	6.61	\$/MWh	50.82	86.66	4.40	11.01
880302NV-FAD	\$/day	19.37	1	7.07	\$/MWh	20.75	227.14	4.71	11.78
8803031NV-F85	\$/day	29.72	1	10.85	\$/MWh	19.62	368.68	7.23	18.08
8803032NV-345	\$/day	19.08	1	6.97	\$/MWh	31.82	145.91	4.64	11.61
8803047NV-B57	\$/day	12.19	1	4.45	\$/MWh	73.60	40.31	2.97	7.42
880308NV-D3C	\$/day	15.83	1	5.78	\$/MWh	22.50	171.25	3.85	9.63
880309NV-179	\$/day	32.98	1	12.04	\$/MWh	24.50	327.58	8.03	20.06
8803164NV-3C6	\$/day	14.18	1	5.18	\$/MWh	27.87	123.80	3.45	8.63
8803165NV-F83	\$/day	11.26	1	4.11	\$/MWh	30.50	89.82	2.74	6.85
880317NV-84F	\$/day	16.39	1	5.98	\$/MWh	102.24	39.01	3.99	9.97
880321NV-E38	\$/day	27.98	1	10.21	\$/MWh	17.84	381.65	6.81	17.02
880323NV-EBD	\$/day	35.65	1	13.01	\$/MWh	20.30	427.38	8.68	21.69
880327NV-FB7	\$/day	58.30	1	21.28	\$/MWh	19.10	742.76	14.19	35.47
8803283NV-7B5	\$/day	31.42	1	11.47	\$/MWh	18.95	403.54	7.65	19.12
8803298NV-3CC	\$/day	67.23	1	24.54	\$/MWh	29.58	552.98	16.36	40.90
880329NV-C2C	\$/day	182.7 3	1	66.70	\$/MWh	23.19	1917.05	44.46	111.15
880336NV-95F	\$/day	79.19	1	28.90	\$/MWh	23.43	822.46	19.27	48.18
880361NV-C9D	\$/day	95.40	1	34.82	\$/MWh	19.22	1207.67	23.21	58.03
8803625NV-224	\$/day	32.27	1	11.78	\$/MWh	21.03	373.42	7.85	19.63
880363NV-C18	\$/day	18.22	1	6.65	\$/MWh	31.41	141.18	4.43	11.09
880397NV-D05	\$/day	67.52	1	24.64	\$/MWh	30.32	541.86	16.43	41.07
9003051NV-DBD	\$/day	48.75	1	17.79	\$/MWh	29.68	399.72	11.86	29.66
900305NV-92E	\$/day	64.90	1	23.69	\$/MWh	47.62	331.62	15.79	39.48
900306NV-5EE	\$/day	60.97	1	22.25	\$/MWh	54.19	273.77	14.84	37.09
9003071NV-0E8	\$/day	66.14	1	24.14	\$/MWh	70.36	228.75	16.09	40.24
90030815NV-060	\$/day	46.18	1	16.85	\$/MWh	22.11	508.19	11.24	28.09
9003081NV-OFF	\$/day	15.46	1	5.64	\$/MWh	45.81	82.10	3.76	9.40
900358NV-E7D	\$/day	30.77	1	11.23	\$/MWh	48.10	155.65	7.49	18.72
9003083NV-07A	\$/day	73.90	1	26.97	\$/MWh	19.23	934.88	17.98	44.95
900308NV-675	\$/day	82.07	1	29.95	\$/MWh	48.15	414.70	19.97	49.92
9003117NV-793	\$/day	67.25	1	24.55	\$/MWh	25.68	637.29	16.37	40.91
900313NV-20C	\$/day	23.31	1	8.51	\$/MWh	32.01	177.20	5.67	14.18
9003212NV-9DF	\$/day	10.88	1	3.97	\$/MWh	27.94	94.78	2.65	6.62
9003235NV-940	\$/day	87.58	1	31.97	\$/MWh	24.32	876.43	21.31	53.28
9003244NV-058	\$/day	40.62	1	14.83	\$/MWh	19.62	503.67	9.88	24.71
900325NV-47B	\$/day	123.1 0	1	44.93	\$/MWh	16.10	1860.43	29.95	74.88

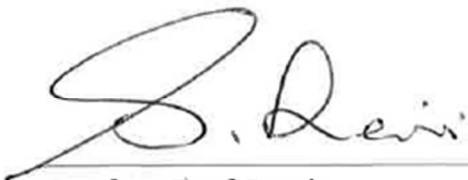
900327NV-4FE	\$/day	5.82	1	2.12	\$/MWh	707.93	2.00	1.42	3.54
900330NV-399	\$/day	104.9 1	1	38.29	\$/MWh	19.28	1324.38	25.53	63.83
9003385NV-2F6	\$/day	21.86	1	7.98	\$/MWh	19.30	275.69	5.32	13.30
9003503NV-035	\$/day	21.41	1	7.81	\$/MWh	43.86	118.74	5.21	13.02
900350NV-C69	\$/day	14.14	1	5.16	\$/MWh	35.15	97.93	3.44	8.60
900351NV-02C	\$/day	38.36	1	14.00	\$/MWh	17.52	532.59	9.33	23.33
900356NV-DE6	\$/day	43.87	1	16.01	\$/MWh	31.39	340.06	10.67	26.69
9003603NV-336	\$/day	75.63	1	27.61	\$/MWh	24.50	751.28	18.41	46.01
900383NV-DEB	\$/day	40.93	1	14.94	\$/MWh	66.53	149.70	9.96	24.90
900384NV-021	\$/day	97.59	1	35.62	\$/MWh	29.00	818.89	23.75	59.37
9003995NV-251	\$/day	31.75	1	11.59	\$/MWh	44.14	175.00	7.72	19.31
920755NV-4EA	\$/day	35.66	1	13.02	\$/MWh	28.29	306.74	8.68	21.69
930503NV-F8B	\$/day	20.30	1	7.41	\$/MWh	29.21	169.10	4.94	12.35
931704NV-9E6	\$/day	19.97	1	7.29	\$/MWh	43.71	111.19	4.86	12.15
931741NV-60C	\$/day	81.25	1	29.66	\$/MWh	27.90	708.57	19.77	49.43
931749NV-418	\$/day	47.65	1	17.39	\$/MWh	24.69	469.61	11.59	28.99
933534NV-759	\$/day	17.13	1	6.25	\$/MWh	29.51	141.22	4.17	10.42
9406011NV-187	\$/day	90.60	1	33.07	\$/MWh	27.46	802.96	22.05	55.12
9406013NV-102	\$/day	44.51	1	16.25	\$/MWh	48.69	222.44	10.83	27.08
9408016NV-48D	\$/day	483.9 6	1	176.64	\$/MWh	27.67	4255.78	117.76	294.40
880395NV-D80	\$/day	73.97	1	27.00	\$/MWh	164.33	109.54	18.00	45.00
900392NV-B03	\$/day	104.1 6	1	38.02	\$/MWh	21.97	1153.68	25.35	63.36
7302939NV-E0B	\$/day	19.94	1	7.28	\$/MWh	74.66	65.00	4.85	12.13
7301152NV-DC2	\$/day	82.37	1	30.07	\$/MWh	26.94	743.88	20.04	50.11
866506NV-01C	\$/day	51.74	1	18.88	\$/MWh	188.75	66.70	12.59	31.47
74471011NV-36B	\$/day	45.10	1	16.46	\$/MWh	44.15	248.58	10.98	27.44
724497NV-C15	\$/day	29.76	1	10.86	\$/MWh	30.18	240.00	7.24	18.11
836598NV-F14	\$/day	42.16	1	15.39	\$/MWh	26.45	387.79	10.26	25.65
7433107NV-FE2	\$/day	27.10	1	9.89	\$/MWh	71.40	92.36	6.59	16.49
900385NV-C64	\$/day	82.87	1	30.25	\$/MWh	347.67	58.00	20.16	50.41
834399NV-617	\$/day	21.92	1	8.00	\$/MWh	2667.08	2.00	5.33	13.34
724445NV-ID2	\$/day	35.28	1	12.88	\$/MWh	59.77	143.62	8.58	21.46
90037054NV-AED	\$/day	327.2 1	1	119.43	\$/MWh	0.00	2088.54	0.00	119.43
7447401NV-751	\$/day	62.30	1	22.74	\$/MWh	27.84	544.59	15.16	37.90
74471015NV-261	\$/day	13.71	1	5.00	\$/MWh	46.31	72.05	3.34	8.34
900319NV-09D	\$/day	19.76	1	7.21	\$/MWh	60.41	79.57	4.81	12.02
931746NV-BC6	\$/day	40.78	1	14.89	\$/MWh	49.62	200.00	9.92	24.81
Total									3,975.53
ΣP_{2025/26} * Q_{2025/26}									23,656
Large Connection Contract									-
Other Regulated Income									(10)
Total Forecast Revenue from Prices 2025/26									23,646

The following quantity forecasts methods have been used for the setting of the forecast revenue from prices for the first assessment period:

- **Fixed charges for residential and general**- residential quantities are calculated by taking the November 2024 actual quantities and adjusting these by a change factor. The change factor is based on the change in the number of ICP's from December 2023 – November 2024 for each price code. The change factor is then multiplied to the Nov 2024 actual numbers, this total figure is then taken away from the November 2024 figure to find the difference between the actual November 2024 number and the total figure, which is then averaged and added to the November 2024 starting figure to represent the average number of connections for the forecast year.
- **Volume energy quantities for residential and general** – the combined consumption for the residential and general customers including the low user consumption is averaged based on the last three years consumption. The current year low user consumption is used as the forecast quantity for low users. The low user forecast quantity is then deducted from the combined averaged consumption to establish the forecast quantities for the remaining residential and general customer groups.
- **Volume energy quantities for individual line charge customers** – actual day energy volumes recorded from December 2023 to November 2024, which are used in the individual line charge review for each ICP are used as the forecast quantity for the 2025 – 2026 forecast period.
- **Other regulated income** - is forecast on the average of the previous 4 years.

Appendix C – Director’s certificate

I, Stephen Paul Lewis, being director of Electricity Invercargill Limited certify that, having made all reasonable enquiry, to the best of my knowledge and belief, the attached annual price-setting compliance statement of Electricity Invercargill Limited, and related information, prepared for the purposes of the *Electricity Distribution Services Default Price-Quality Path Determination 2025* has been prepared in accordance with all the relevant requirements, and all forecasts used in the calculations for forecast revenue from prices and forecast allowable revenue are reasonable.

A handwritten signature in black ink, appearing to read 'S. Lewis', written over a horizontal line.

Stephen Paul Lewis

27 March 2025