



Business Profile and Overview

Key Information

- Electricity network management company, owned by the Power Company Limited
- Invercargill based, with an office in Balclutha and depots at Lumsden, Te Anau, Gore, Palmerston, Ranfurly, Frankton, Balclutha and Stewart Island
- Supply electricity to over 77,500 connected customers
- Significant network assets; 14,362 kms of lines and cables, 160,000 poles, 74 zone substations, 16,454 transformers

Electricity Assets We Manage

Key Statistics 2024-25

Net Profit after tax

\$22.1 million

**\$19.4
million**

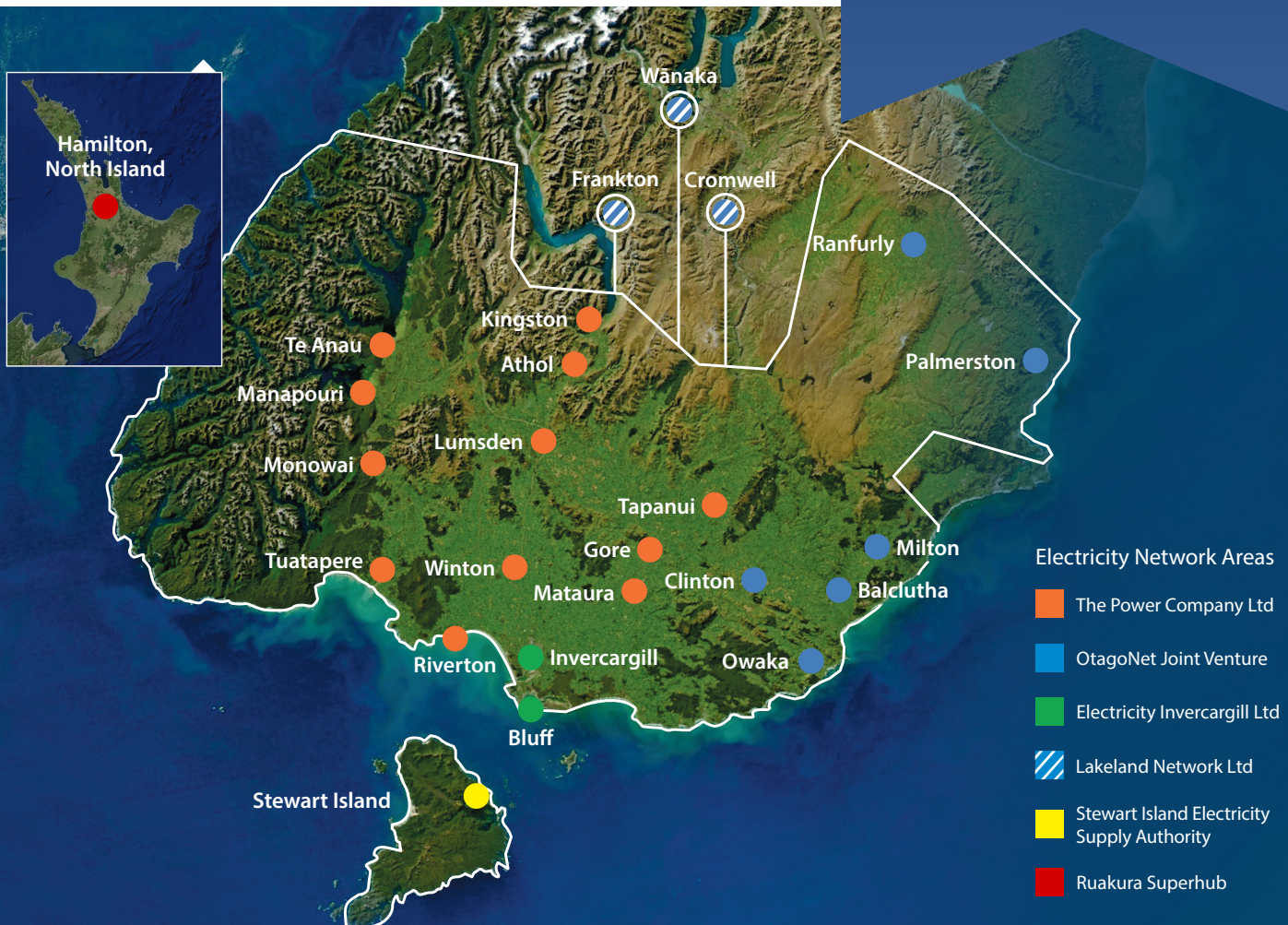
Maintenance
Expenditure

Turnover
**\$109.8
million**

Capital Expenditure

**\$72.1
million**

314
No. of
Employees





Customer centric

Commercial focus

Enabling growth
and innovation

Strategic
relationships

Data driven
decisions



Quality asset management

Operational excellence

Continuous and
sustainable improvement

People and organisational capability

Health, safety and environment

Commercial, regulatory and risk



PowerNet

Networks We Manage

Owned by The Power Company Limited



Independently Owned



Invercargill City Holdings Ltd



Southland District Council



Tainui Group Holdings

The Power Company Limited Group Ownership

In November 2024, the owners of The Power Company Limited (TPCL), the Southland Power Trust, announced the 100% ownership of OtagoNet (OJV), Lakeland Network Limited (LNL) and PowerNet Limited (PowerNet) to form TPCL's Group. The new Group structure provides a significantly simplified organisational model with improved governance, management and operational efficiencies.

By consolidating ownership and management of the region's local electricity networks, we are also better positioned to take advantage of growth opportunities that benefit our customers across the southern region.