

# Monthly Operating Report

April 2021

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Putting our energy where it matters

## April overview.

### For the month of April 2021

#### » The Customer business recorded:

- Mass market electricity and gas sales of 305GWh (April 2020: 300 GWh)
- Mass market electricity and gas netback of \$104.91/MWh (April 2020 : \$95.66/MWh)

#### » The Wholesale business recorded:

- Contracted Wholesale electricity sales, including that sold to the Customer business, totalled 655GWh (April 2020 : 548GWh)
- Electricity and steam net revenue of \$107.26/MWh (April 2020: \$79.81/MWh)
- Electricity generated (or acquired) of 745 GWh (April 2020: 585 GWh)
- The unit generation cost, which includes acquired generation was \$56.67/MWh (April 2020 : \$24.89/MWh)
  - Own generation cost in the month of \$49.63/MWh (April 2020 : \$20.72/MWh)

#### » Otahuhu futures settlement wholesale price for the 3<sup>rd</sup> quarter of 2021 (ASX):

- As at 04 May 2021: \$290/MWh
- As at 30 April 2021: \$265/MWh
- As at 31 March 2021 : \$285/MWh

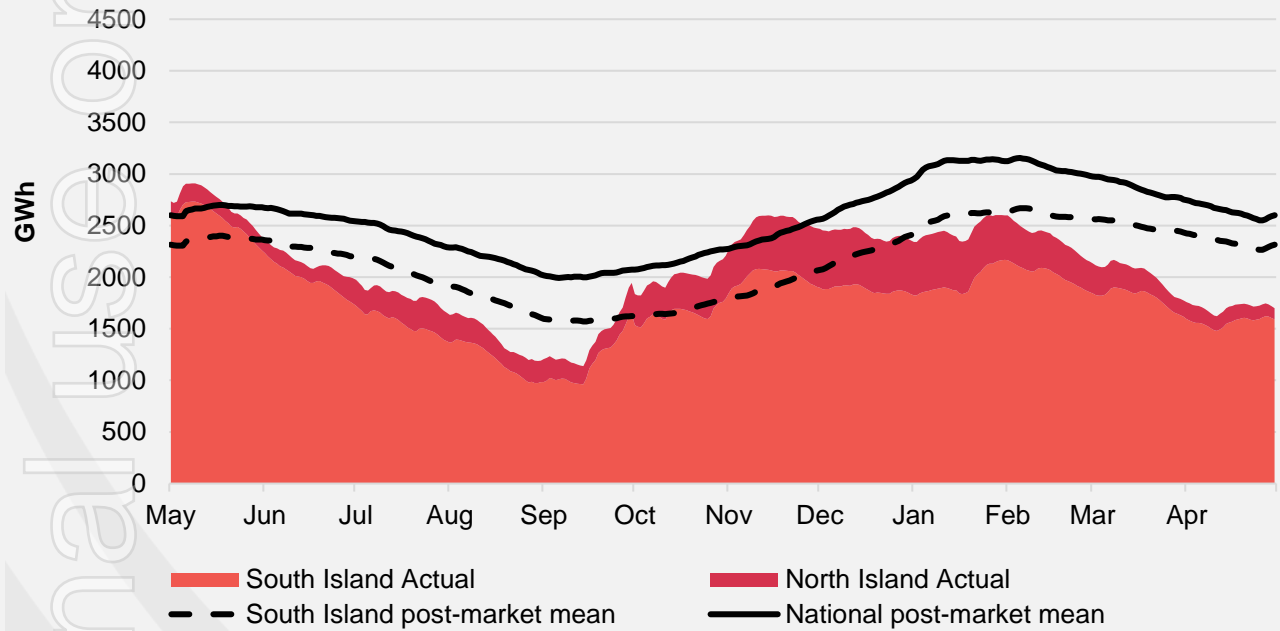
#### » As at 04 May 2021, South Island controlled storage was 61% of mean (29 April 2021: 61%) and North Island controlled storage was 37% of mean (29 April 2021: 44%)

- As at 04 May 2021, total Clutha scheme storage (including uncontrolled storage) was 72% of mean
- Inflows into Contact's Clutha catchment for April 2021 were 116% of mean  
(March 2021: 95%  
February 2021: 65%  
January 2021: 81%)

## Hydro storage and forward prices.

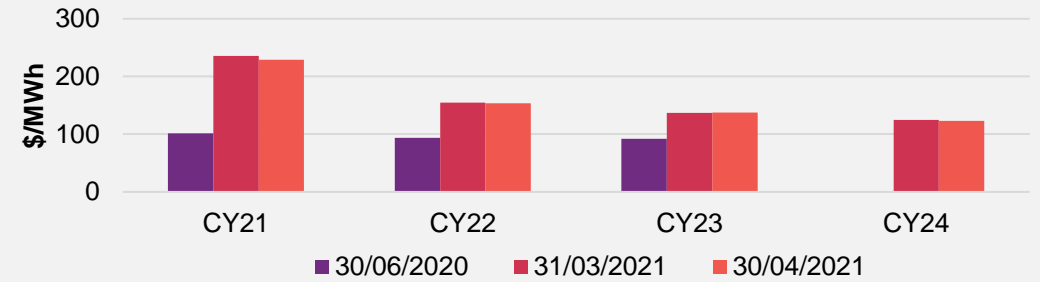
New Zealand controlled hydro storage against mean

12 MONTHS

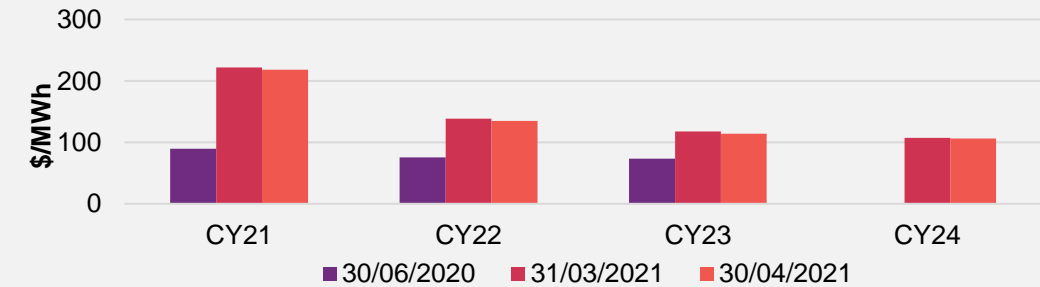


ASX futures settlement

Otahuhu

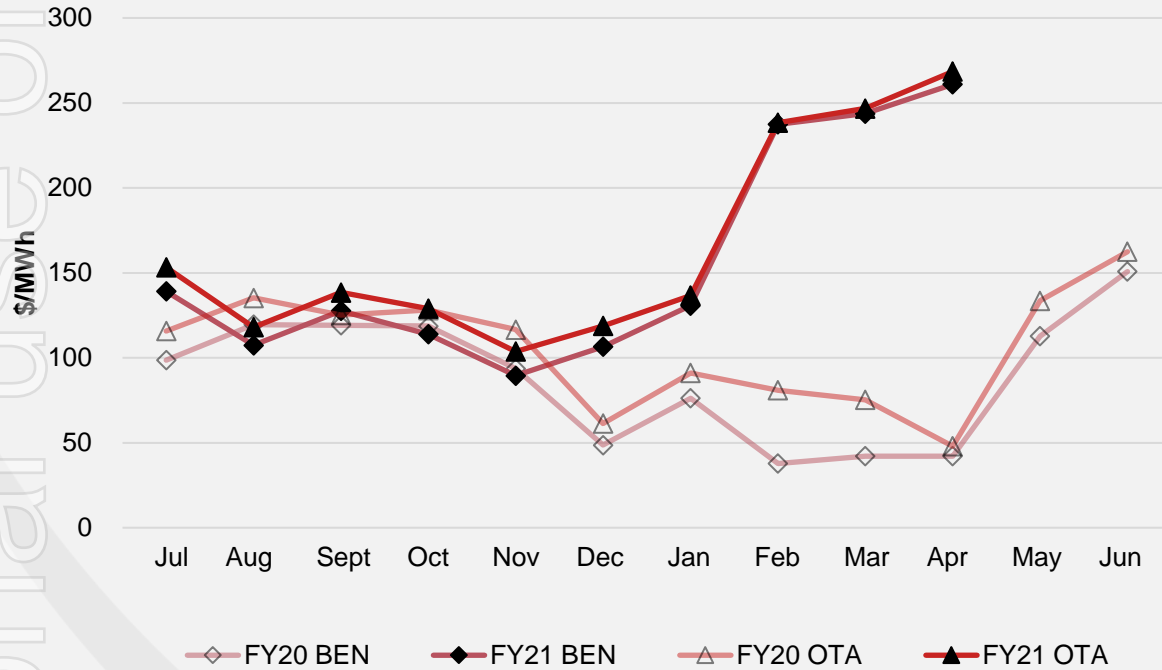


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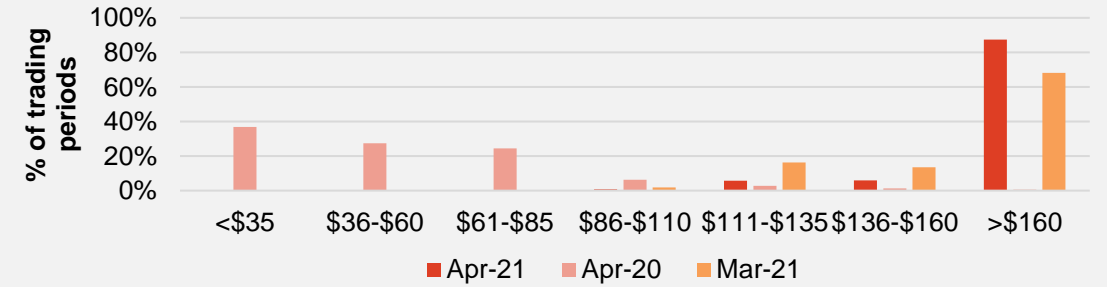
# Wholesale market.

## Wholesale electricity pricing

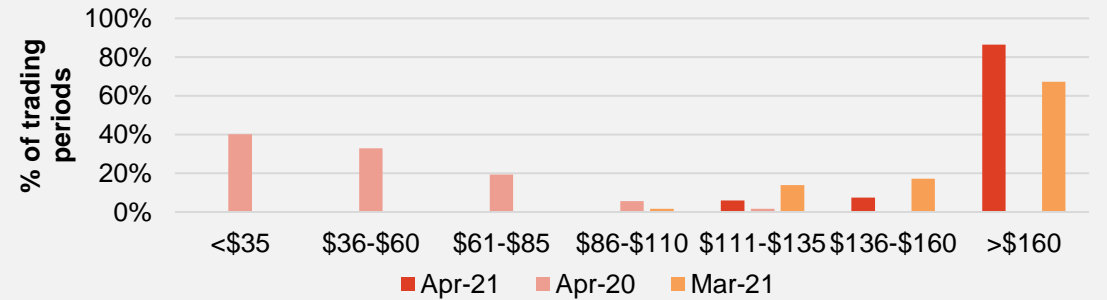


## Distribution of wholesale market price by trading periods

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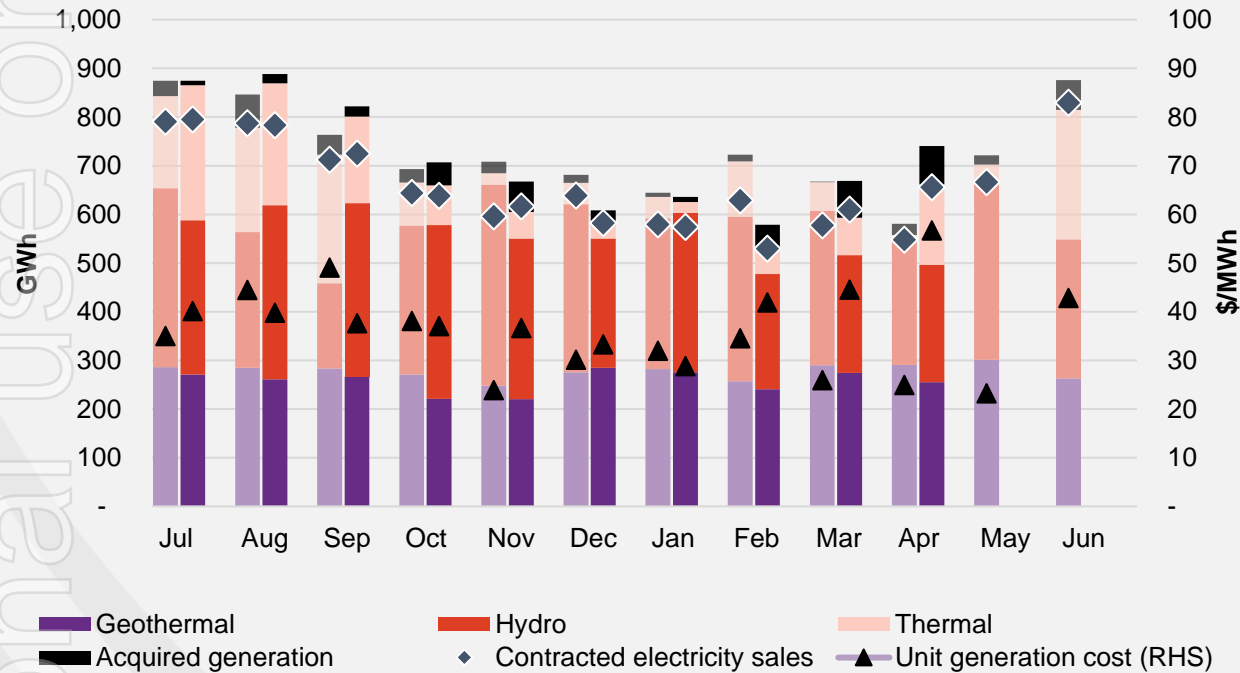
## Electricity demand.

Information for April not yet available.

# Business performance.

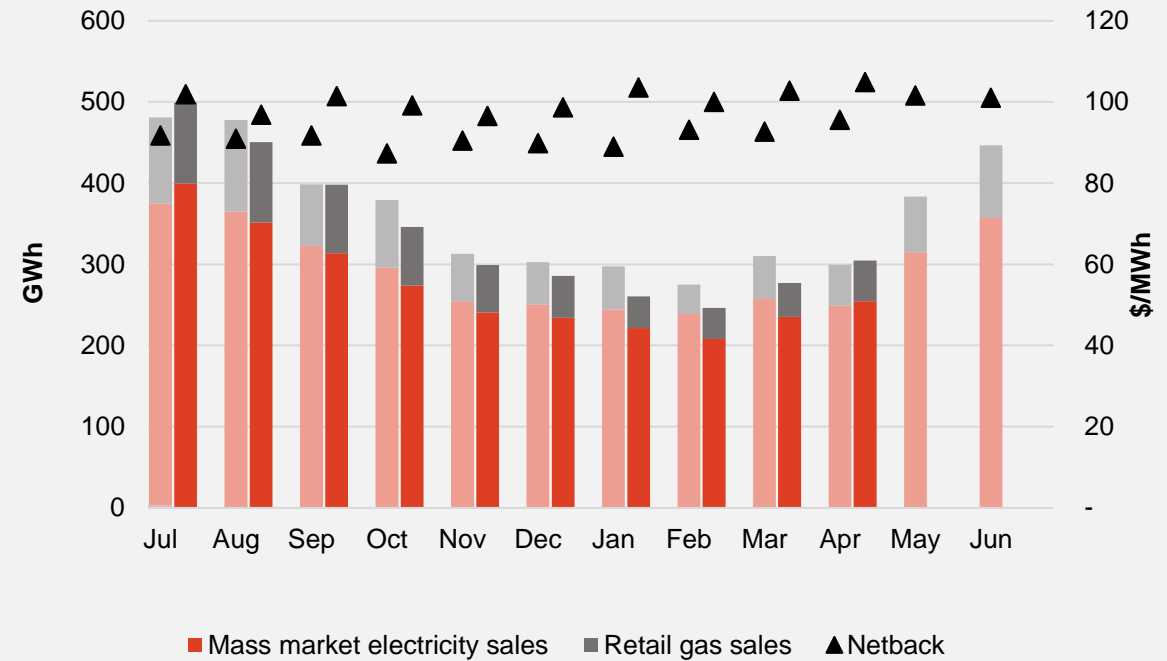
## Wholesale

Generation mix, gross sales position and unit generation cost (FY20 and 21 respectively)



## Customer

Retail sales volumes and netback (FY20 and 21 respectively)



## Operational data.

		Measure	The month ended April 21	The month ended April 20	The month ended March 21	Ten months ended April 21	Ten months ended April 20
Customer	Mass market electricity sales	GWh	255	249	235	2,733	2,850
	Retail gas sales	GWh	50	50	42	634	680
	Mass market electricity and gas sales	GWh	305	300	277	3,367	3,531
	Average electricity sales price	\$/MWh	251.52	253.78	254.26	249.02	245.49
	Electricity direct pass thru costs	\$/MWh	(112.38)	(122.41)	(118.46)	(112.37)	(119.79)
	Cost to serve	\$/MWh	(21.64)	(23.81)	(23.35)	(19.44)	(19.05)
	Customer netback	\$/MWh	104.91	95.66	102.77	100.50	91.19
	Energy cost	\$/MWh	(81.11)	(75.08)	(93.16)	(85.77)	(78.80)
	Actual electricity line losses	%	4%	2%	7%	7%	6%
	Retail gas sales	PJ	0.2	0.2	0.2	2.3	2.4
	Electricity ICPs	#	404,500	407,000	403,500	407,000	409,500
	Gas ICPs	#	65,000	65,000	64,500	64,500	65,500
	Broadband connections	#	47,000	23,000	44,000	37,000	19,000
Wholesale	Electricity sales to Customer business	GWh	265	253	253	2,936	3,021
	Electricity sales to Commercial and Industrial	GWh	125	139	160	1,587	1,873
	Electricity CFD sales	GWh	265	156	197	1,984	1,607
	Contracted electricity sales	GWh	655	548	609	6,507	6,502
	Steam sales	GWh	46	19	55	589	497
	Total electricity and steam net revenue	\$/MWh	107.46	79.81	84.87	86.32	78.36
	C&I netback (at the ICP)	\$/MWh	119.92	81.30	86.54	83.67	83.24
	C&I line losses	%	9%	4%	6%	5%	5%
	Thermal generation	GWh	165	11	77	1,189	1,053
	Geothermal generation	GWh	255	291	274	2,570	2,768
	Hydro generation	GWh	242	256	242	3,032	3,106
	Spot electricity sales	GWh	662	557	593	6,790	6,927
	Electricity sales - Direct	GWh	5	4	7	77	75
	Acquired generation	GWh	79	23	76	401	255
	Electricity generated (or acquired)	GWh	745	585	676	7,268	7,258
	Unit generation cost (including acquired generation)	\$/MWh	(56.67)	(24.89)	(44.51)	(39.82)	(34.37)
	Spot electricity purchases	GWh	(386)	(388)	(406)	(4,446)	(4,819)
	CFD sale settlements	GWh	(265)	(156)	(197)	(1,984)	(1,607)
	Spot exposed purchases / CFD settlement	GWh	(650)	(544)	(603)	(6,430)	(6,427)
	Spot revenue and settlement on acquired generation (GWAP)	\$/MWh	265.01	46.06	252.36	155.79	90.41
	Spot purchases and settlement on CFDs sold (LWAP)	\$/MWh	(280.16)	(49.76)	(257.58)	(164.48)	(96.45)
	LWAP/GWAP	%	106%	108%	102%	106%	107%
	Gas used in internal generation	PJ	1.5	0.2	0.9	11.7	10.7
Gas storage net movement (extraction) / injection	PJ	0.3	0.6	0.4	0.2	1.9	
Contact	Total customer connections	#	526,000	497,000	521,000	515,500	497,000

## Keep in touch.

### Investors

#### Matthew Forbes – GM Corporate Finance

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