Monthly Operating Report

July 2022

July overview.

For the month of July 2022

» The Customer business recorded:
- Mass market electricity and gas sales of 483GWh (July 2021: 485GWh)
- Mass market netback of $110.50/MWh (July 2021: $102.57/MWh)

» The Wholesale business recorded:
- Contracted Wholesale electricity sales, including that sold to the Customer business, totalled 726GWh (July 2021: 862GWh)
- Electricity and steam net revenue of $118.06/MWh (July 2021: $132.11/MWh)
- Electricity generated (or acquired) of 760GWh (July 2021: 944GWh)
- The unit generation cost, which includes acquired generation was $37.08/MWh (July 2021: $39.40/MWh)
  - Own generation cost in the month of $36.50/MWh (July 2021: $36.80)

» Otahuhu futures settlement wholesale price for the 4th quarter of 2022 (ASX):
- As at 9 August 2022: $126/MWh
- As at 29 July 2022: $119/MWh
- As at 30 June 2022: $165/MWh

» As at 12 August 2022, South Island controlled storage was 143% of mean and North Island controlled storage was 129% of mean
- As at 12 August 2022, total Clutha scheme storage was 157% of mean
- Inflows into Contact's Clutha catchment for July 2022 were 159% of mean. (June 2022: 120% May 2022: 112%, April 2022: 82%)

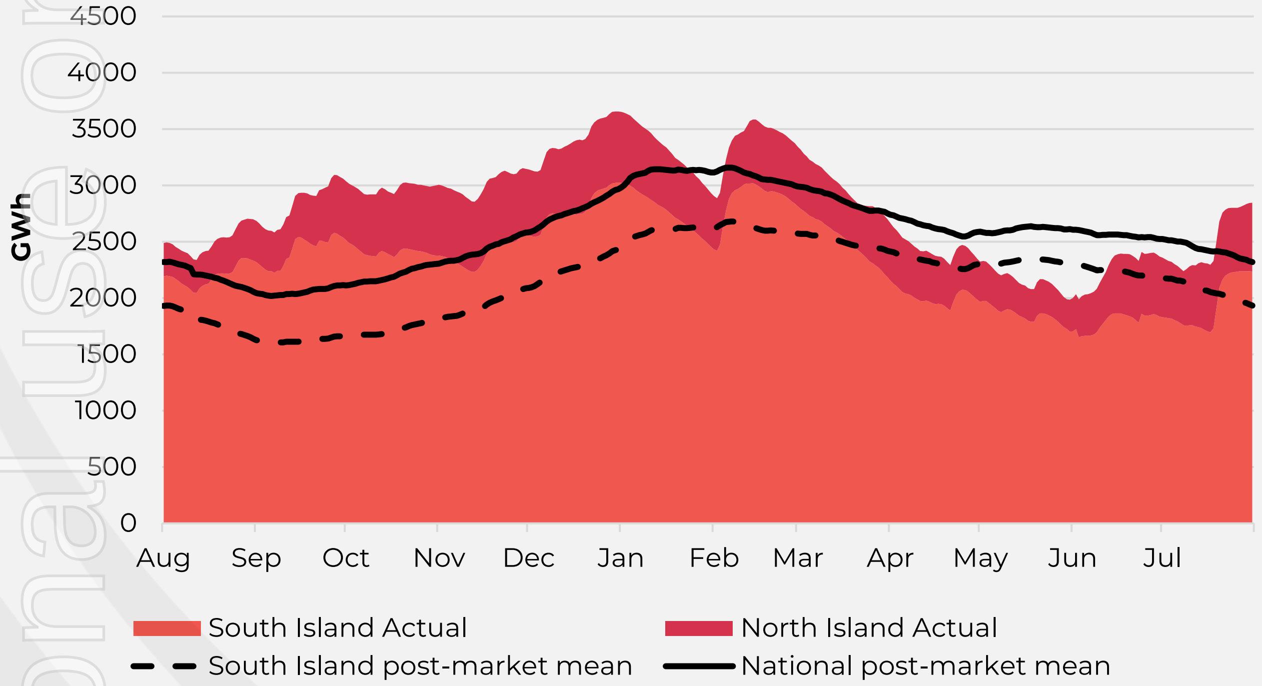
» As at 1 August 2022, Contact's contracted gas volume (including contracted swaps) for the next 12 months is 14.8PJ*

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

Hydro storage and forward prices.

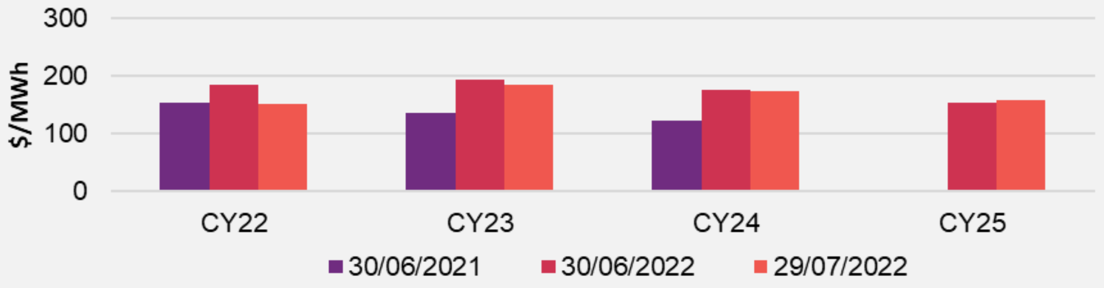
New Zealand controlled hydro storage against mean

12 MONTHS



ASX futures settlement

Otahuhu



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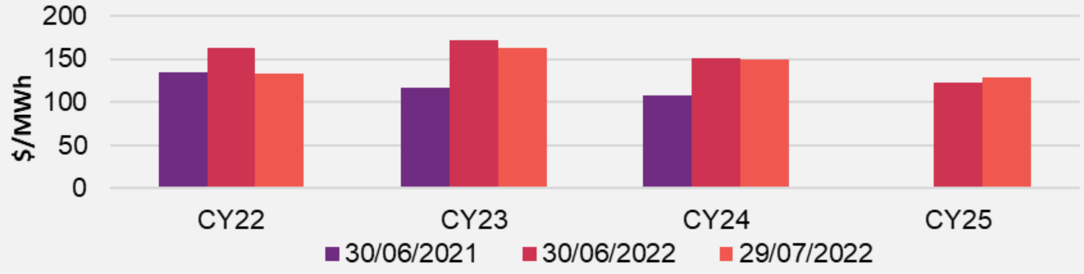
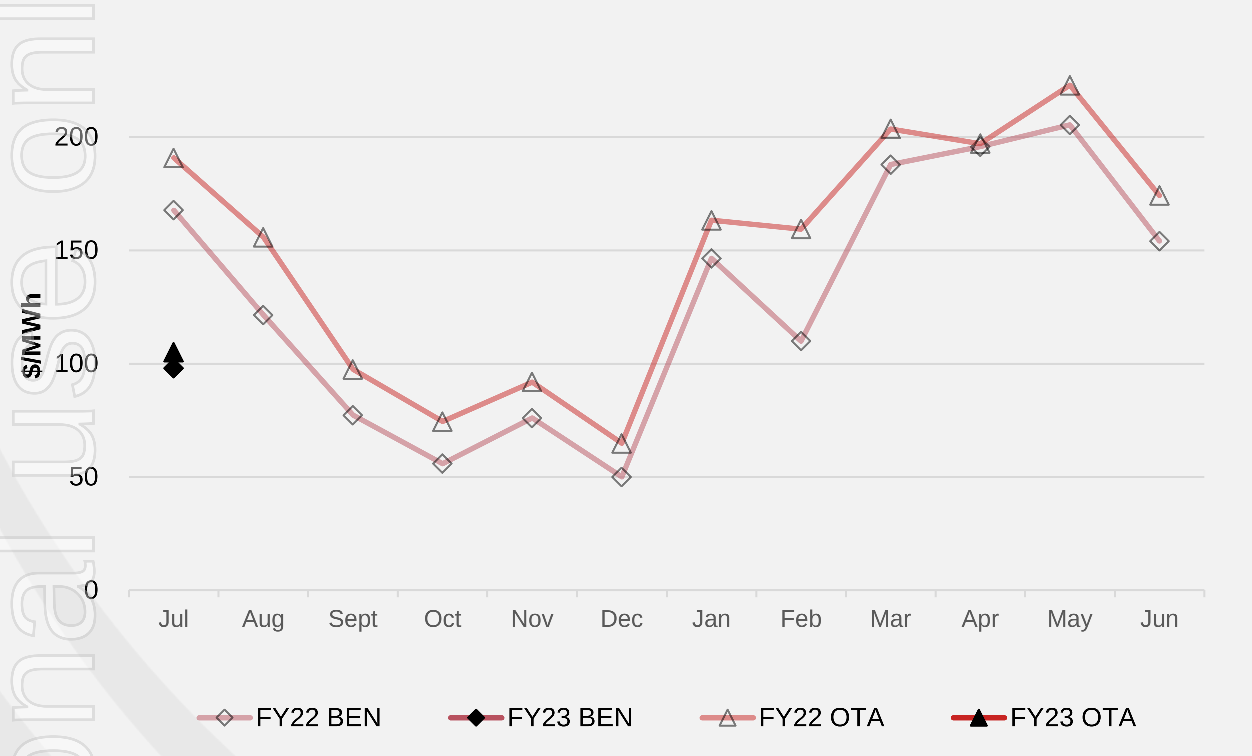
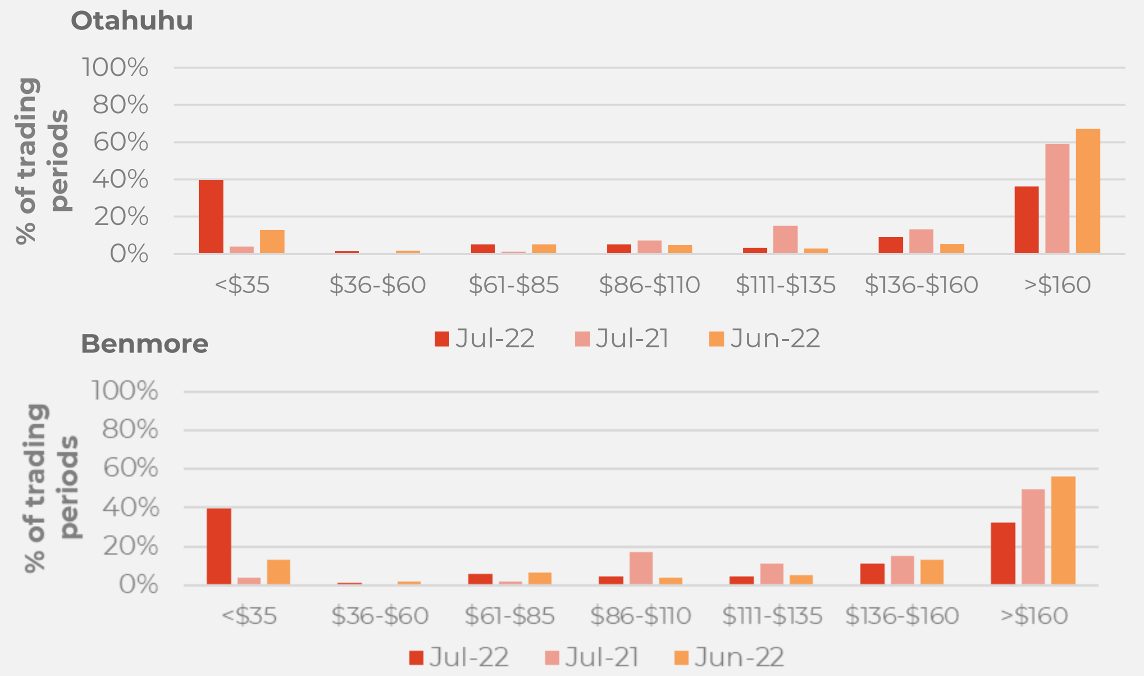


Wholesale market.

Wholesale electricity pricing



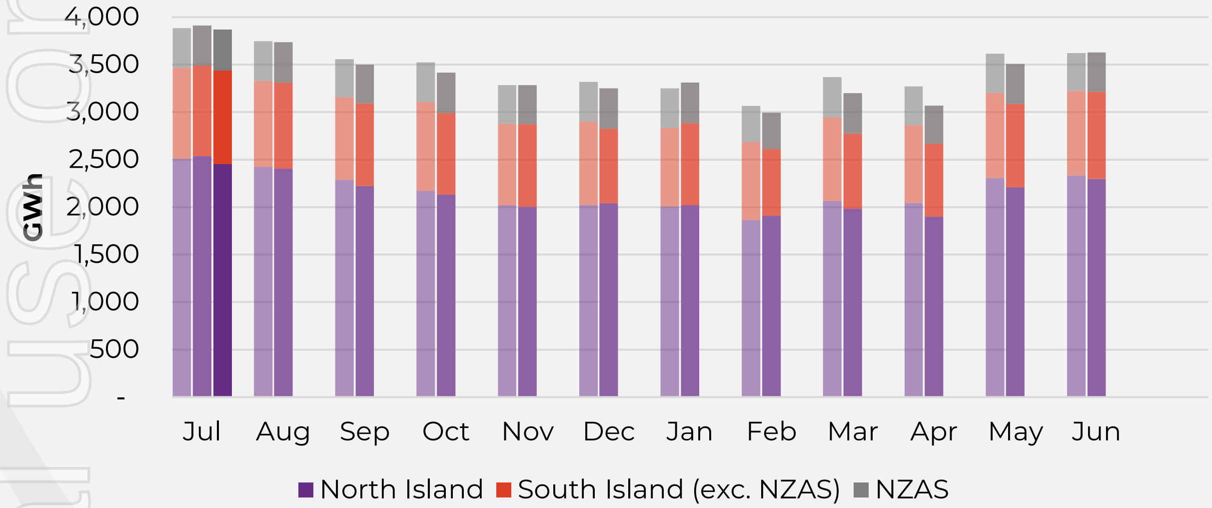
Distribution of wholesale market price by trading periods



Electricity demand.

Total national demand

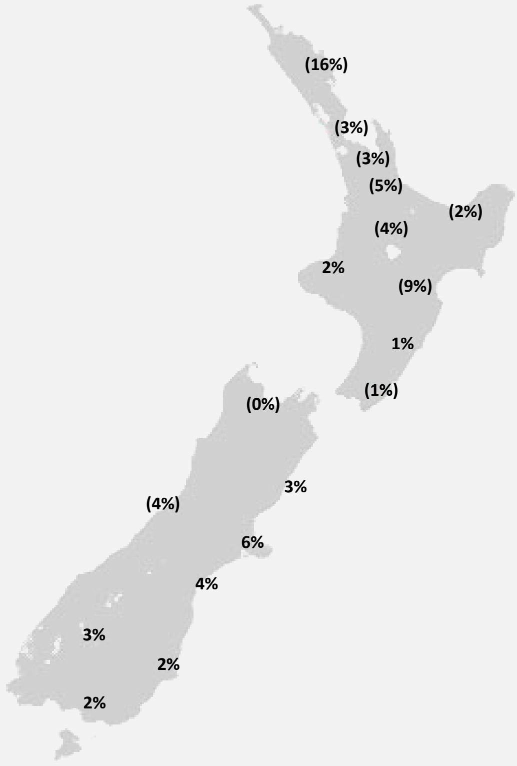
FY21, 22 and 23 respectively



» New Zealand electricity demand was down 1.1% on July 2021 (down 0.5% on July 2020)

Regional demand change (%) on July 2021

Nationwide temperatures for July 2022 were 9.1°C, 0.2°C warmer than July 2021: 8.9°C



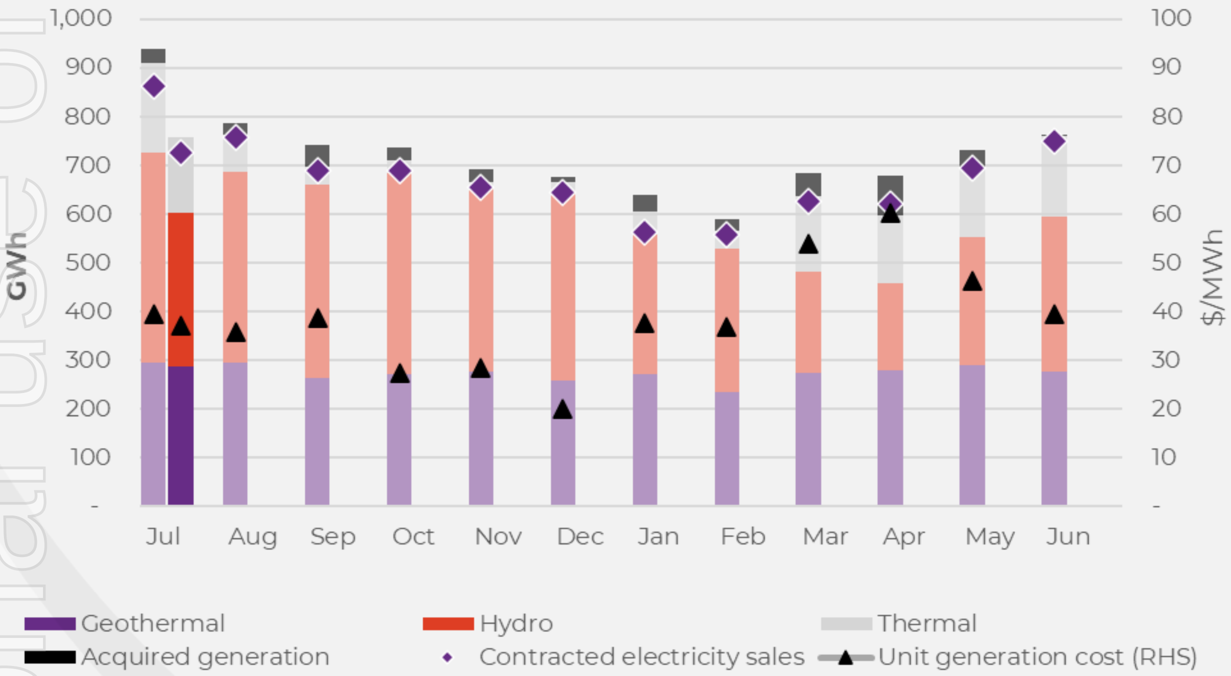
Source: Contact and Electricity Authority grid demand (reconciled) http://www.emi.ea.govt.nz

Regional demand is excluding NZAS

Business performance.

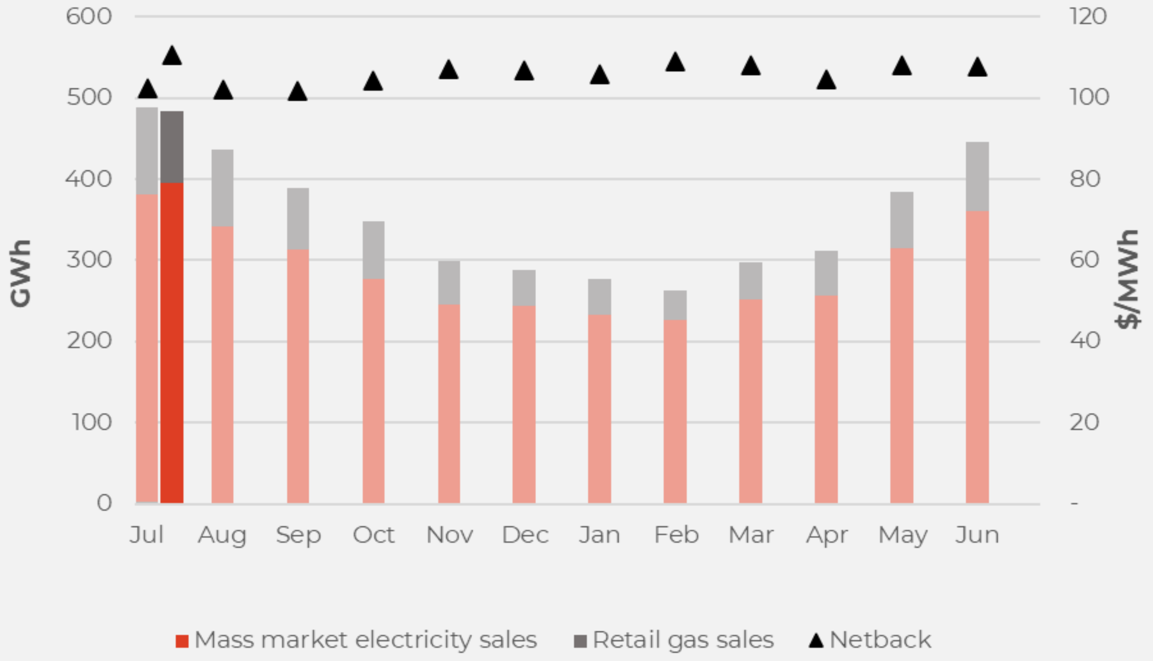
Wholesale

Generation mix, gross sales position and unit generation cost (FY22 and 23 respectively)



Retail

Retail sales volumes and netback (FY22 and 23 respectively)



Operational data.

		Measure	The month ended July 22	The month ended July 21	The month ended June 22
Retail	Mass market electricity sales	GWh	395	378	360
	Retail gas sales	GWh	88	107	86
	Mass market electricity and gas sales	GWh	483	485	446
	Average electricity sales price	$/MWh	247.12	240.84	248.71
	Electricity direct pass thru costs	$/MWh	(109.23)	(108.86)	(111.56)
	Cost to serve	$/MWh	(11.95)	(11.90)	(13.28)
	Customer netback	$/MWh	110.50	102.57	107.68
	Energy cost	$/MWh	(131.21)	(109.40)	(119.04)
	Actual electricity line losses	%	7%	5%	6%
	Retail gas sales	PJ	0.3	0.4	0.3
	Electricity ICPs	#	431,500	408,000	431,500
	Gas ICPs	#	71,000	66,000	71,000
	Broadband connections	#	72,000	53,000	71,000
Wholesale	Electricity sales to Customer business	GWh	422	399	382
	Electricity sales to Commercial and Industrial	GWh	128	117	122
	Electricity CFD sales	GWh	176	346	247
	Contracted electricity sales	GWh	726	862	751
	Steam sales	GWh	33	39	18
	Total electricity and steam net revenue	$/MWh	118.06	132.11	126.00
	C&I netback (at the ICP)	$/MWh	144.80	117.00	138.29
	C&I line losses	%	5%	4%	8%
	Thermal generation	GWh	155	186	165
	Geothermal generation	GWh	287	295	277
	Hydro generation	GWh	315	430	318
	Spot electricity sales	GWh	757	911	760
	Electricity sales - Direct	GWh	3	3	2
	Acquired generation	GWh	-	29	1
	Electricity generated (or acquired)	GWh	760	944	763
	Unit generation cost (including acquired generation)	$/MWh	(37.08)	(39.40)	(39.53)
	Spot electricity purchases	GWh	(547)	(513)	(502)
	CFD sale settlements	GWh	(176)	(346)	(247)
	Spot exposed purchases / CFD settlement	GWh	(724)	(859)	(748)
	Spot revenue and settlement on acquired generation (GWAP)	$/MWh	101.47	175.02	159.34
	Spot purchases and settlement on CFDs sold (LWAP)	$/MWh	(111.06)	(185.75)	(172.77)
	LWAP/GWAP	%	109%	106%	108%
	Gas used in internal generation	PJ	1.4	1.6	1.3
	Gas storage net movement (extraction) / injection	PJ	0.4	0.1	(0.9)
Contact	Total customer connections	#	580,000	535,000	579,000

Environment, Social and Governance (ESG)

Material theme	Measure	Unit	Q4 FY22	Q4 FY21
Climate Change	Greenhouse Gas (GHG) Emissions from generation assets[1]	kt CO^{2}-e	291	313
	GHG intensity of generation[2]	kt CO^{2}-e / GWh	0.142	0.138
Water	Water Freshwater take[3]	Million cubic metres	0.56	0.80
	Non-consumptive water usage[4]	Million cubic metres	2,855	3,577
	Geothermal fluid discharge to awa (rivers)	Million cubic metres	4.01	4.26
Biodiversity	Native rakau (trees) planted by Contact[5]	#	7,947	300
	Pests caught[6]	#	1,154	982
Community	Community initiatives and organisations supported	#	59	*
Inclusion and Diversity	Board	% Women/ % Men	57% / 43%	57% / 43%
Inclusion and Diversity	Key Management Personnel	% Women/ % Men	20% / 80%	38% / 62%
Inclusion and Diversity	Employee Gender balance[7]	% Women/ % Men	46% / 52%	45% / 54%

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
4 Water that flows through our Roxburgh power station and cooling water for our geothermal power stations
5 Does not include DrylandsCarbon/Forest Partners activities
6 Predominantly stoats, rats and possums
7 Includes all permanent, fixed term and casual employees. 1.4% and 0.1% unspecified in Q4 FY22 and Q4 FY21 respectively.
* Data has not historically been collected by quarter

Keep in touch.

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