

## OPERATIONAL PERFORMANCE FOR THE 6 MONTHS ENDED 31 DECEMBER 2023

### Operational performance highlights:

- **619,996** electricity network connections, up 2.2% on December 2022
- **120,302** gas network connections, up 1.3% on December 2022
- Distributed electricity volumes of **4,546 GWh**, up 3.9% on comparative period in prior year
- **316,884** BottleSwap 9kg gas bottles swapped during the period, up 2.3% on comparative period in prior year

### Commentary:

The six months ended 31 December 2023 has seen Auckland's growth continue, with network connection numbers growing across Vector's electricity and gas networks. In the year to 31 December 2023, total electricity connection numbers grew by 2.2%, with new electricity connections for the six months up 12.5% on the comparative period in the prior year. Electricity distributed volume for the period was up 3.9% compared with the six months ended 31 December 2022 largely due to colder weather. Residential volumes were up 6.8% while business volumes were up 1.6%.

There has been a 1.3% increase in total connections on Auckland's gas distribution network over the year to 31 December 2023. New gas connections in the six months to 31 December 2023 were down 9.5% on the comparative period in the prior year. Gas distribution volume for the six months to 31 December 2023 was down 1.4% compared with the prior year, due to lower demand from both the residential and industrial and commercial sectors.

BottleSwap has seen a 2.3% increase in the number of 9kg bottles swapped in the six months to 31 December 2023 compared with the same period in the prior year. LPG volumes for the six months are up 8.3% compared to the December 2022 period due to higher bulk swap sales.

Natural gas volumes for the quarter are down 10.7% on the December 2022 comparative period due to reduced trading activity as historic contracts come to an end. Liquigas LPG tolling volumes are down 3.1% on the December 2022 comparative period due to lower customer demand.

While SAIDI minutes for normal operations for the nine months ended 31 December 2023 are higher compared to the same period last year, these are still in line with the year-to-date regulatory limit. We note these results are preliminary and subject to audit.

	6 months ended 31		
	December		
	2023	2022	% change
<b>Electricity</b>			
Customers <sup>1, 4</sup>	619,996	606,802	2.2%
New connections	8,857	7,873	12.5%
Net movement in customers <sup>2</sup>	7,087	6,690	5.9%
Volume distributed (GWh)	4,546	4,374	3.9%
SAIDI (minutes) – 9 months to 31 December <sup>3</sup>			
Normal operations – unplanned	76.4	69.6	9.8%
Normal operations - planned	42.3	36.6	15.6%
Major network events	14.3	12.0	19.2%
Total	133.0	118.2	12.5%
<b>Gas Distribution</b>			
Customers <sup>1, 4</sup>	120,302	118,774	1.3%
New connections	1,204	1,330	(9.5%)
Net movement in customers <sup>2</sup>	671	779	(13.9%)
Distribution volume (PJ)	7.1	7.2	(1.4%)
<b>Gas Trading</b>			
Natural gas sales (PJ) <sup>5</sup>	2.5	2.8	(10.7%)
LPG volumes (tonnes)	24,415	22,535	8.3%
9kg LPG bottles swapped <sup>6</sup>	316,884	309,855	2.3%
Liquigas LPG tolling (tonnes)	55,126	56,908	(3.1%)

1. As at 31 December.
2. Net number of customers added during the period, includes disconnected, reconnected, and decommissioned ICPs.
3. SAIDI (minutes) for the nine months ended 31 December 2023 is an unaudited value and subject to change.
4. Billable ICPs.
5. Excludes gas sold as gas liquids.
6. Number of 9kg LPG bottles swapped and sold during the year.

The Excel version can be found at: <http://vector.co.nz/news>

## **ENDS**

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### **About Vector**

Vector is an innovative New Zealand energy company, which runs a portfolio of businesses delivering energy and communication services to more than 600,000 residential and commercial customers across New Zealand. Vector has a leading role in creating a new energy future through its Symphony strategy which puts customers at the heart of the energy system. Vector is listed on the New Zealand Stock Exchange with ticker symbol VCT. Our majority shareholder, with voting rights of 75.1%, is Entrust. For further information, visit [www.vector.co.nz](http://www.vector.co.nz).