Monthly Operating Report

June 2022

contact

June overview.

For the month of June 2022

- » The Customer business recorded:
  - Mass market electricity and gas sales of 446GWh (June 2021: 422GWh)
  - Mass market netback of $107.68/MWh (June 2021: $95.25/MWh)
- » The Wholesale business recorded:
  - Contracted Wholesale electricity sales, including that sold to the Customer business, totalled 751GWh (June 2021: 768GWh)
  - Electricity and steam net revenue of $126.00/MWh (June 2021: $125.11/MWh)
  - Electricity generated (or acquired) of 763GWh (June 2021: 880GWh)
  - The unit generation cost, which includes acquired generation was $39.53/MWh (June 2021: $44.05/MWh)
    - Own generation cost in the month of $38.89/MWh (June 2021: $38.22)

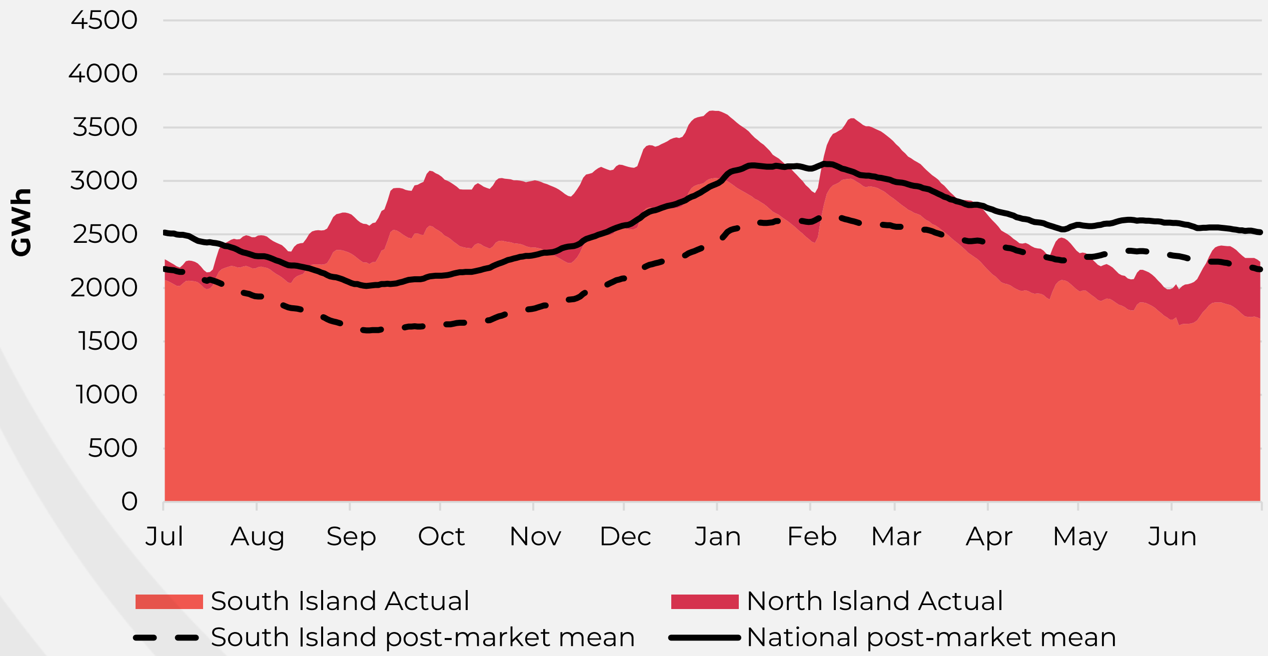
- » Otahuhu futures settlement wholesale price for the 3rd quarter of 2022 (ASX):
  - As at 14 July 2022: $151/MWh
  - As at 30 June 2022: $202/MWh
  - As at 31 May 2022: $228/MWh
- » As at 14 July 2022, South Island controlled storage was 83% of mean and North Island controlled storage was 147% of mean
  - As at 14 July 2022, total Clutha scheme storage (including uncontrolled storage) was 73% of mean
  - Inflows into Contact's Clutha catchment for June 2022 were 120% of mean. (May 2022: 112%, April 2022: 82%, March 2022: 51%)
- » As at 1 July 2022, Contact's contracted gas volume (including contracted swaps) for the next 12 months is 15.4PJ*

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

Hydro storage and forward prices.

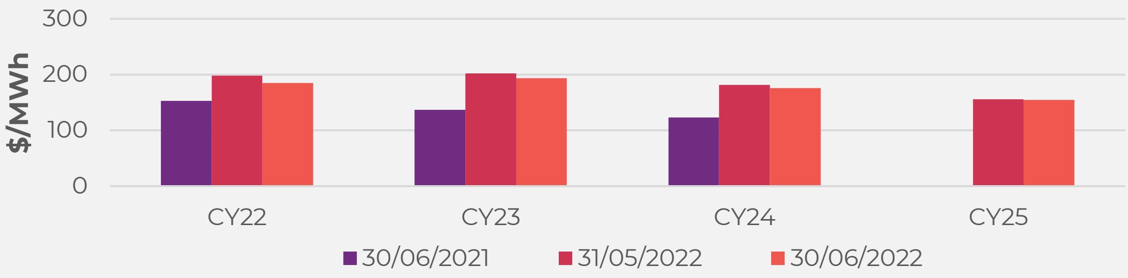
New Zealand controlled hydro storage against mean

12 MONTHS



ASX futures settlement

Otahuhu



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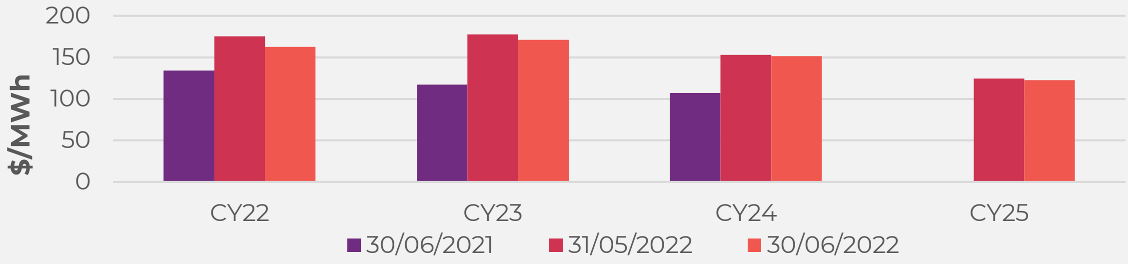
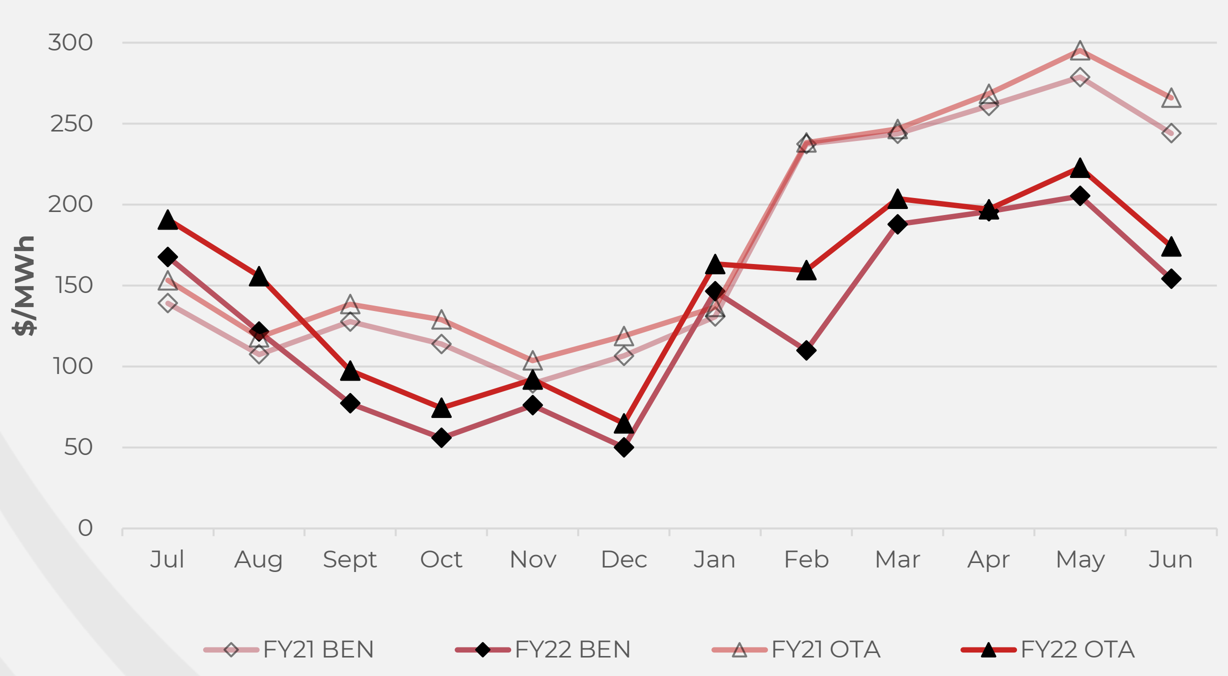
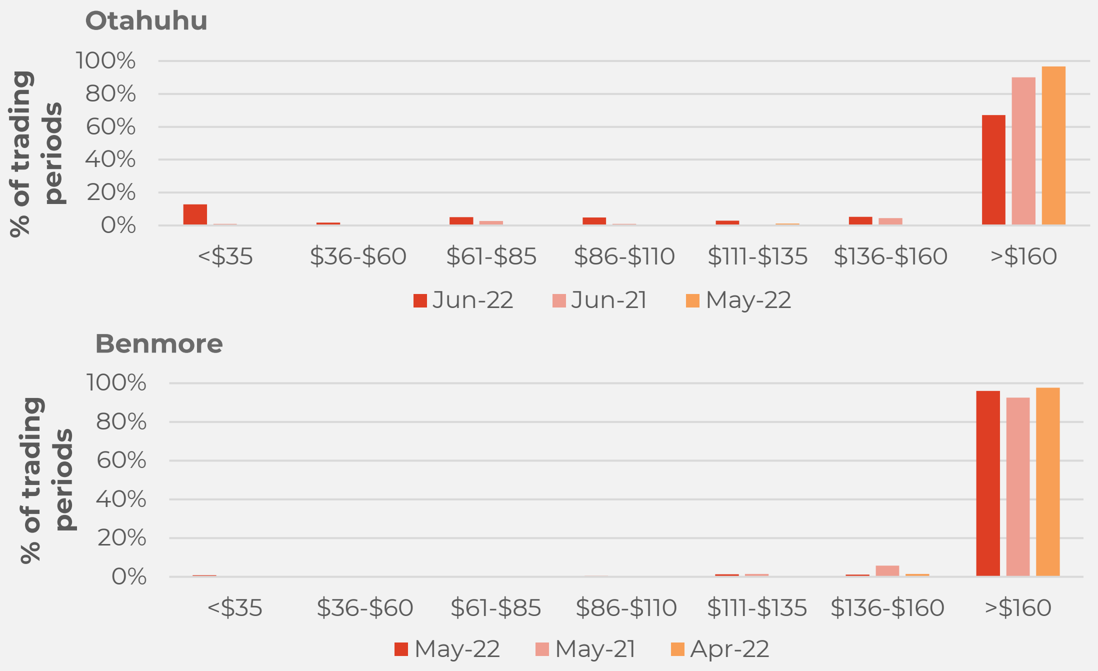


Wholesale market.

Wholesale electricity pricing



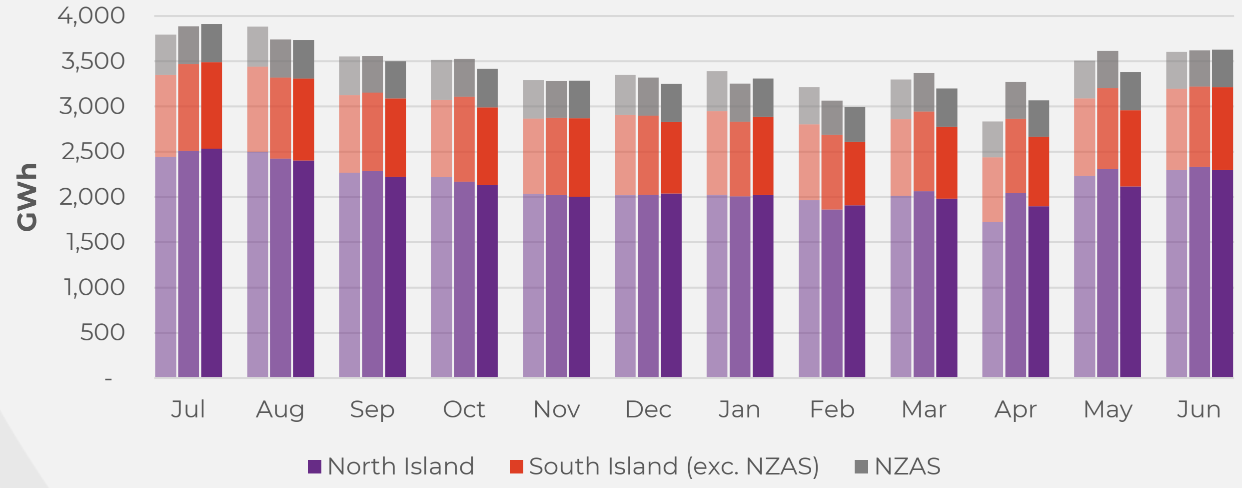
Distribution of wholesale market price by trading periods



Electricity demand.

Total national demand

FY20, 21 and 22 respectively

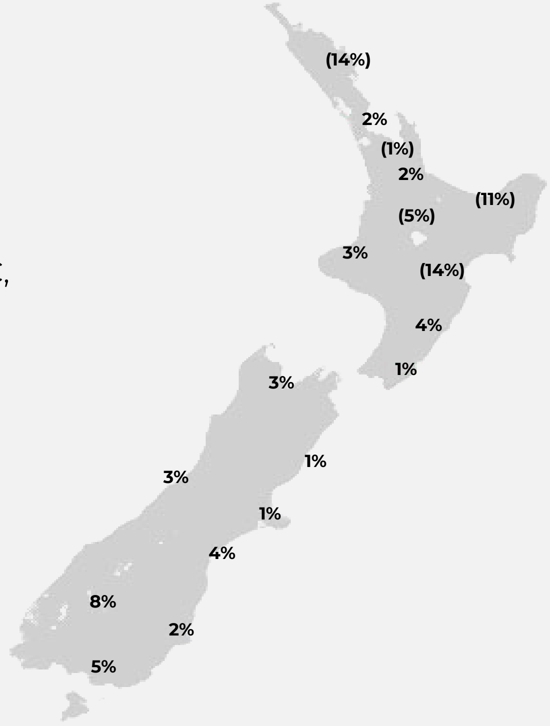


» New Zealand electricity demand was down 0.2% on June 2021 (down 0.6% on June 2020):

- Cumulative 12 months demand for July 2021 to June 2022 of 40,577 GWh is 2.2% lower than the prior comparative period.

Regional demand change (%) on June 2021

Nationwide temperatures for June 2022 were 9.9°C, 0.7°C colder than June 2021: 10.6°C



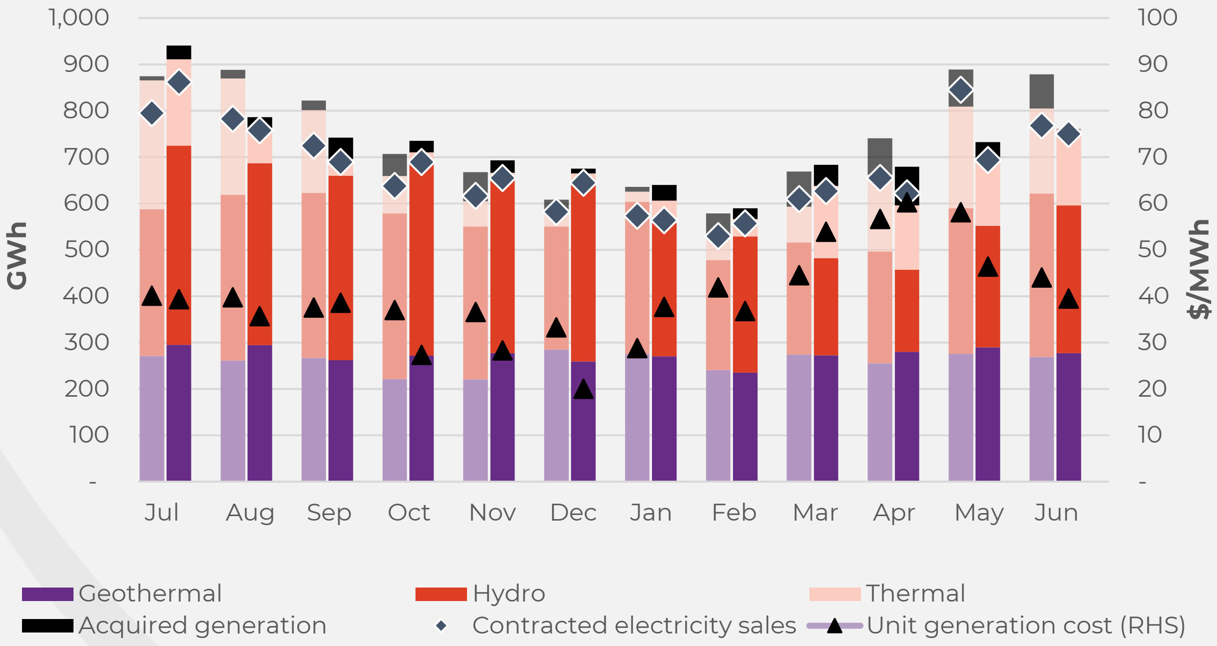
Source: Contact and Electricity Authority grid demand (reconciled) http://www.emi.ea.govt.nz

Regional demand is excluding NZAS

Business performance.

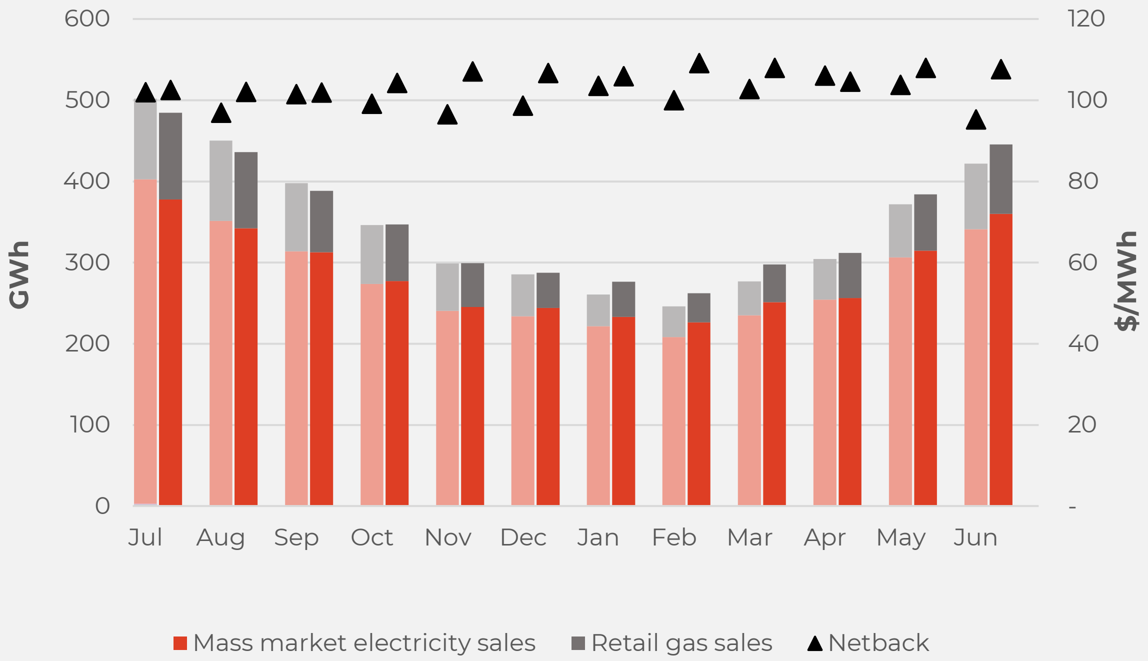
Wholesale

Generation mix, gross sales position and unit generation cost (FY21 and 22 respectively)



Customer

Retail sales volumes and netback (FY21 and 22 respectively)



Operational data.

		Measure	The month ended June 22	The month ended June 21	The month ended May 22	Twelve months ending June 22	Twelve months ending June 21
Retail	Mass market electricity sales	GWh	360	341	315	3,442	3,380
	Retail gas sales	GWh	86	81	69	780	780
	Mass market electricity and gas sales	GWh	446	422	384	4,222	4,161
	Average electricity sales price	$/MWh	248.71	240.16	252.17	252.50	247.88
	Electricity direct pass thru costs	$/MWh	(111.56)	(110.65)	(117.57)	(117.99)	(115.03)
	Cost to serve	$/MWh	(13.28)	(19.01)	(15.31)	(16.14)	(16.46)
	Customer netback	$/MWh	107.68	95.25	108.00	105.40	100.35
	Energy cost	$/MWh	(119.04)	(91.91)	(112.18)	(101.34)	(87.03)
	Actual electricity line losses	%	6%	-1%	7%	7%	6%
	Retail gas sales	PJ	0.3	0.3	0.2	2.8	2.8
	Electricity ICPs	#	431,500	407,000	430,500	422,000	407,000
	Gas ICPs	#	71,000	65,500	71,000	68,500	64,500
	Broadband connections	#	71,000	51,000	69,000	62,500	39,000
Wholesale	Electricity sales to Customer business	GWh	382	337	338	3,689	3,605
	Electricity sales to Commercial and Industrial	GWh	122	123	131	1,454	1,844
	Electricity CFD sales	GWh	247	307	225	2,972	2,673
	Contracted electricity sales	GWh	751	768	694	8,114	8,121
	Steam sales	GWh	18	19	25	595	645
	Total electricity and steam net revenue	$/MWh	126.00	125.11	111.35	101.57	93.50
	C&I netback (at the ICP)	$/MWh	138.29	110.02	132.28	99.93	86.33
	C&I line losses	%	8%	13%	4%	5%	5%
	Thermal generation	GWh	165	184	141	1,046	1,592
	Geothermal generation	GWh	277	269	289	3,283	3,114
	Hydro generation	GWh	318	353	262	3,940	3,698
	Spot electricity sales	GWh	760	805	692	8,269	8,404
	Electricity sales - Direct	GWh	2	1	3	81	81
	Acquired generation	GWh	1	74	41	389	554
	Electricity generated (or acquired)	GWh	763	880	736	8,739	9,040
	Unit generation cost (including acquired generation)	$/MWh	(39.53)	(44.05)	(46.38)	(38.65)	(42.04)
	Spot electricity purchases	GWh	(502)	(460)	(466)	(5,062)	(5,367)
	CFD sale settlements	GWh	(247)	(307)	(225)	(2,972)	(2,673)
	Spot exposed purchases / CFD settlement	GWh	(748)	(767)	(691)	(8,033)	(8,040)
	Spot revenue and settlement on acquired generation (GWAP)	$/MWh	159.34	253.04	208.87	137.63	178.28
	Spot purchases and settlement on CFDs sold (LWAP)	$/MWh	(172.77)	(265.52)	(219.35)	(148.18)	(187.70)
	LWAP/GWAP	%	108%	105%	105%	108%	105%
	Gas used in internal generation	PJ	1.3	1.4	1.3	10.9	15.0
	Gas storage net movement (extraction) / injection	PJ	(0.9)	(0.2)	(0.9)	(1.0)	(0.4)
Contact	Total customer connections	#	**579,000**	**532,000**	**577,000**	**560,000**	**518,000**

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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