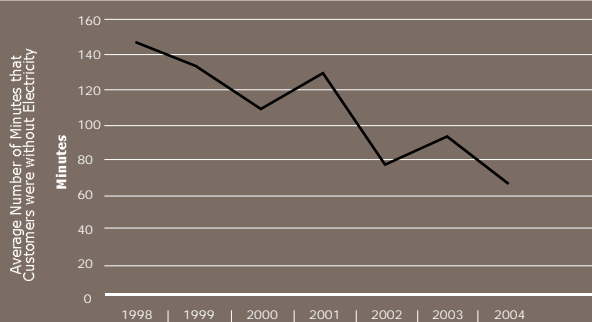


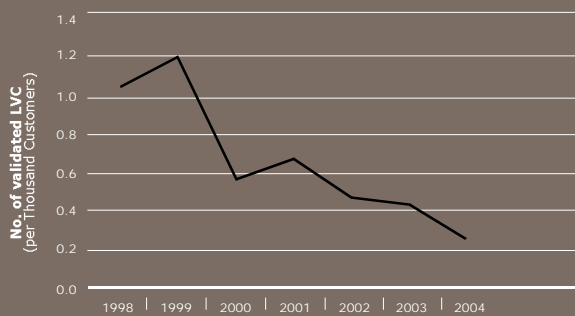
KEY PERFORMANCE INDICATORS

Reliability of Supply



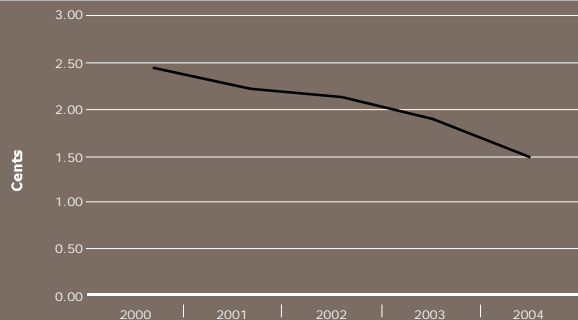
Major investment in our network and the introduction of advanced operating practices has led to a significant improvement in our reliability of supply.

Validated Low Voltage Complaints (LVC)



A WEL objective has been to improve the quality of our supply. The ongoing reductions in the number of LVC's is an indication of our success.

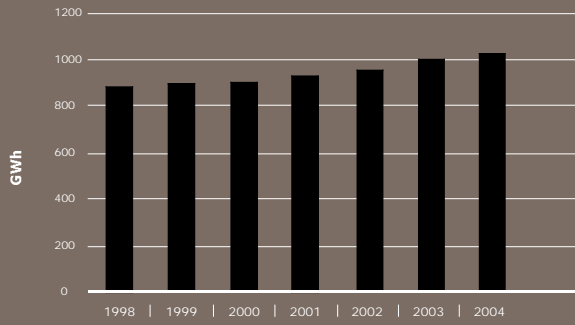
Maintenance Expenditure per \$ of asset value



This graph shows our strong emphasis on improving our operational efficiency.

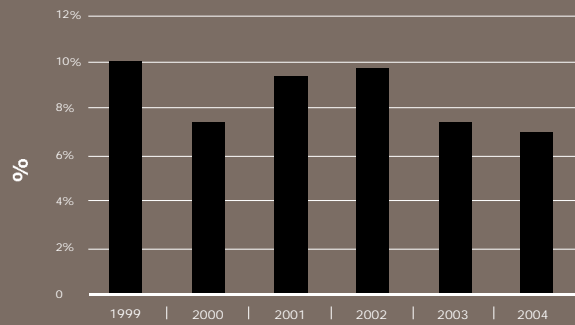


Energy Throughput



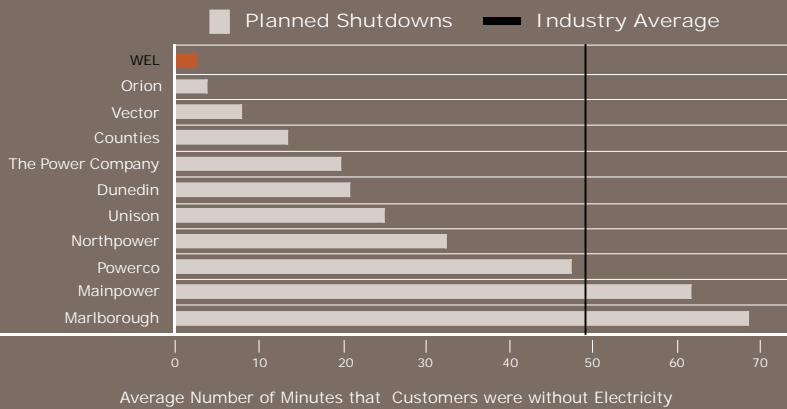
The Waikato has experienced sustained economic growth and this has led to a steady increase in energy consumption.

Return on Investment



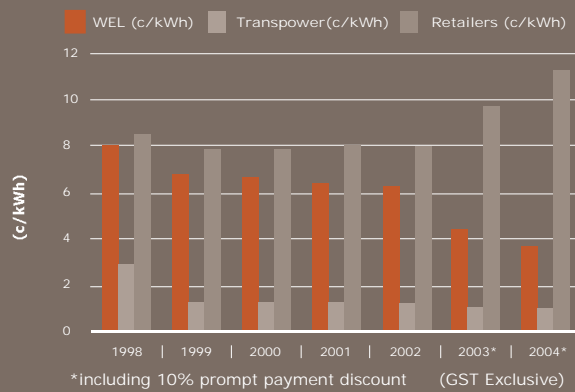
Substantial price reductions have led to reduced returns.

Planned Shutdowns



Industry leader in utilising leading-edge maintenance techniques to minimise planned interruptions.

Domestic Electricity Prices



WEL's line prices have fallen strongly in recent years, unfortunately the benefits of this have been masked by rising retail prices.

