

ANNUAL VALUATION RECONCILIATION REPORT

\$000's

Year ending 31 March 2002

System Fixed Assets at ODV (start of period) **156,547**

Adjustment following Commerce Commission Comprehensive Audit
Process (under Commerce Act 1986)

-

Restated System Fixed Assets at ODV (start of period) **156,547**

Add system fixed asset acquired during the year at ODV **8,908**
Less system fixed asset disposed of during the year at ODV **(108)**
Less depreciation on system fixed assets at ODV **(5,086)**
Add revaluations of system fixed assets -

Equals system fixed assets at ODV - end of the financial year **160,261**