



MARKET RELEASE

21 October 2024

NZX: GNE / ASX: GNE

FY25 Q1 Performance Report

The Huntly Portfolio demonstrated its flexibility during the period, with a third Rankine unit made available to the market and coal, gas and to a lesser extent, diesel utilised. Thermal generation of 1,281 GWh was up 52% on the prior comparable period (pcp)¹.

Chief Executive Malcolm Johns said, “The winter period demonstrated that the Huntly Portfolio is critical to New Zealand’s energy security and the broader New Zealand economy. Now is the time for us to be working with the sector on long term energy flexibility and security products to ensure the potential for energy shortages is effectively managed. Genesis is fully focused on our part in this.”

Despite heavy coal consumption during the period, stockpile levels increased as 11 shipments were delivered to Auckland and more recently Tauranga ports, before being transported by road and rail to our Huntly site. As at 30 September, there was 243 kt stored, including 11 kt equivalent for Security Product² counterparties.

During periods of price volatility Genesis was able to flex generation to align with wholesale prices. In periods of intra-day volatility, over a 1000 MW of generation flexibility was achieved.

Customer numbers increased moderately, up 0.4% across Q1 FY25. Fuels netback was strong, as higher wholesale gas and LPG prices were reflected in retail sales.

Gen35 strategy update

Genesis purchased 65% of New Zealand’s leading EV charging infrastructure operator, Chargenet. The investment is a key enabler to secure a 30% share of the emerging EV value pool under the Gen35 strategy. Genesis is targeting an IRR of around 15% from the investment.

Construction at Lauriston solar farm continued, with the first, or golden row, installed, along with the main transformer. First generation remains on track for December 2024.

Development and delivery of the Huntly 100 MW/200 MWh battery and the Edgecumbe solar farm continued in line with expectations.

David Binnie joined Genesis Energy as Business Development Manager – Biomass on a 12 month assignment to lead the development of a biomass supply chain for electricity generation at Huntly Power Station, with a target of securing an annual supply of 300 kt by FY28.

Genesis’ new customer billing platform is making good progress with the Frank build complete and on track for go-live in Q4 FY25.

¹ pcp refers to Q1 FY24.

² Security Products refer to Huntly Firming Options (HFO) and Market Security Option (MSO) contracts.



ENDS

For investor relations enquiries, please contact:

Tim McSweeney

GM Investor Relations & Market Risk

M: 027 200 5548

For media enquiries, please contact:

Estelle Sarney

External Communications Manager

M: 027 269 6383

About Genesis Energy

Genesis Energy (NZX: GNE, ASX: GNE) is a diversified New Zealand energy company. Genesis sells electricity, reticulated natural gas and LPG through its retail brands of Genesis and Frank and is one of New Zealand's largest energy retailers with approximately 500,000 customers. The Company generates electricity from a diverse portfolio of thermal and renewable generation assets located in different parts of the country. Genesis also has a 46% interest in the Kupe Joint Venture, which owns the Kupe Oil and Gas Field offshore of Taranaki, New Zealand. Genesis had revenue of \$NZ3.0 billion during the 12 months ended 30 June 2024. More information can be found at www.genesisenergy.co.nz



FY25 Q1

Performance Report



genesis With you. For you.

21 October 2024

FY25 Q1 Performance Highlights

Retail

Total Electricity Sales

1,686 GWh

44 GWh increase on pcp¹

Total Customers

498,497

2.0% increase on pcp

Electricity Netback

\$158/MWh

4.1% increase on pcp

Wholesale

Rankine Generation

763 GWh

61 GWh decrease on pcp

PPA Price Received

\$229/MWh

\$127/MWh increase on pcp

Coal Stockpile

243 kt

616 kt decrease on pcp

Kupe²

Kupe Gas Sales

1.8 PJ

0.4 PJ decrease on pcp

Kupe LPG Sales

8.0 kt

0.7 kt decrease on pcp

Oil Production

39 kbbl

20.7% decrease on pcp

1. Pcp refers to Q1 F24 unless otherwise stated.
2. Refers to Genesis' 46% share.

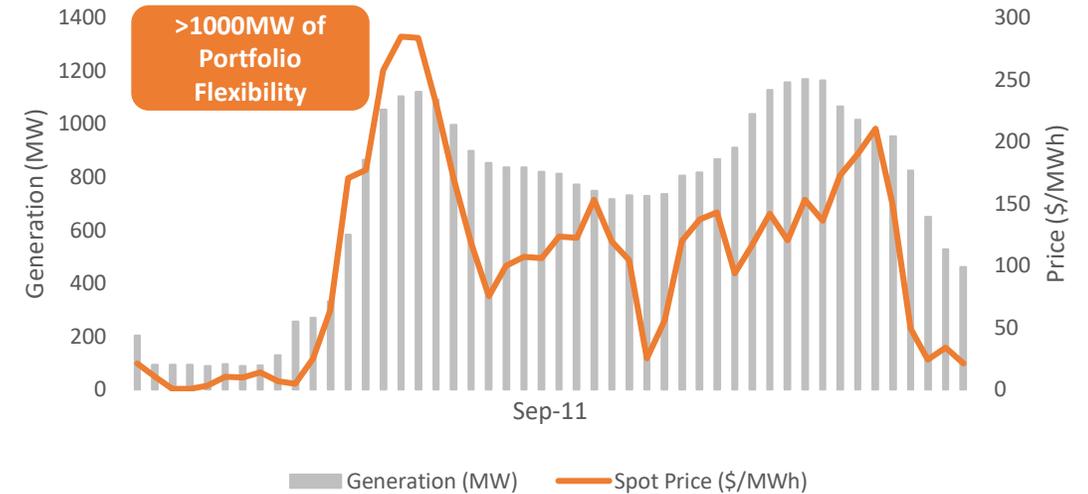
Performance Highlights

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- Despite heavy coal consumption during the period, stockpile levels increased as 11 shipments were delivered to Auckland and more recently Tauranga ports, before being transported by road and rail to our Huntly site. As at 30 September, there was 243 kt stored, including 11 kt equivalent for Security Product ¹ counterparties.
- During periods of price volatility Genesis was able to flex generation to align with wholesale prices. In periods of intra-day volatility, over a 1000 MW of generation flexibility was achieved.
- Customer numbers increased moderately, up 0.4% across Q1 FY25. Fuels netback was strong, as higher wholesale gas and LPG prices were reflected in retail sales.

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- Construction at Lauriston solar farm continued, with the first, or golden row, installed, along with the main transformer. First generation remains on track for December 2024.
- Development and delivery of the Huntly 100MW/200MWh battery and the Edgecumbe solar farm continued in line with expectations.
- David Binnie joined Genesis Energy as Business Development Manager – Biomass on a 12 month assignment to lead the development of a biomass supply chain for electricity generation at Huntly Power Station, with a target of securing an annual supply of 300 kt by FY28.
- Genesis' new customer billing platform is making good progress with the Frank build complete and on track for go-live in Q4 FY25.

September Portfolio Flex



HYDROLOGY (GWH)

	Q1 FY25	Q1 FY24	
Hydro Generation	686	825	↓
Hydro Inflows	698	631	↑
Closing Storage	317 (113% of average)	284 (102% of average)	↑

1. Security Products refer to Huntly Firming Options (HFO) and Market Security Option (MSO) contracts.

Operating Performance

ELECTRICITY	Q1 FY25			Q1 FY24			Variance			YTD FY25			YTD FY24		
	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m
Retail Resi Electricity	970 GWh	\$281/MWh	272.5	951 GWh	\$275/MWh	261.5	19 GWh	\$6/MWh	11.0	970 GWh	\$281/MWh	272.5	951 GWh	\$275/MWh	261.5
Retail SME Electricity	270 GWh	\$266/MWh	71.8	260 GWh	\$250/MWh	64.9	10 GWh	\$16/MWh	6.8	270 GWh	\$266/MWh	71.8	260 GWh	\$250/MWh	64.9
Retail C&I Electricity	446 GWh	\$237/MWh	105.8	432 GWh	\$217/MWh	93.8	14 GWh	\$20/MWh	11.9	446 GWh	\$237/MWh	105.8	432 GWh	\$217/MWh	93.8
Total Retail Sales	1,686 GWh	\$267/MWh	450.0	1,642 GWh	\$256/MWh	420.2	44 GWh	\$11/MWh	29.8	1,686 GWh	\$267/MWh	450.0	1,642 GWh	\$256/MWh	420.2
Wholesale Electricity Sales	1,971 GWh	\$338/MWh	666.8	1,675 GWh	\$131/MWh	219.0	296 GWh	\$208/MWh	447.8	1,971 GWh	\$338/MWh	666.8	1,675 GWh	\$131/MWh	219.0
Generation Costs - Thermal ¹	1,281 GWh	\$138/MWh	177.4	844 GWh	\$117/MWh	99.2	437 GWh	\$21/MWh	78.2	1,281 GWh	\$138/MWh	177.4	844 GWh	\$117/MWh	99.2
Generation Costs - Renewable	690 GWh	-	-	830 GWh	-	-	(141)GWh	-	-	690 GWh	-	-	830 GWh	-	-
Generation Costs - Total	1,971 GWh	\$90/MWh	177.4	1,675 GWh	\$59/MWh	99.2	296 GWh	\$31/MWh	78.2	1,971 GWh	\$90/MWh	177.4	1,675 GWh	\$59/MWh	99.2
Retail Purchases															
Retail Purchases	1,778 GWh	\$325/MWh	577.3	1,725 GWh	\$131/MWh	226.4	53 GWh	\$193/MWh	350.8	1,778 GWh	\$325/MWh	577.3	1,725 GWh	\$131/MWh	226.4
Transmission and Distribution Costs			171.6			152.2			19.4			171.6			152.2

GAS	Q1 FY25			Q1 FY24			Variance			YTD FY25			YTD FY24		
	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m
Retail Resi Gas	0.9 PJ	\$42.8/GJ	39.4	0.9 PJ	\$37.8/GJ	35.8	(0.0) PJ	\$5.0/GJ	3.5	0.9 PJ	\$42.8/GJ	39.4	0.9 PJ	\$37.8/GJ	35.8
Retail SME Gas	0.5 PJ	\$28.5/GJ	14.9	0.4 PJ	\$27.3/GJ	12.3	0.1 PJ	\$1.2/GJ	2.6	0.5 PJ	\$28.5/GJ	14.9	0.4 PJ	\$27.3/GJ	12.3
Retail C&I Gas	1.0 PJ	\$24.2/GJ	23.9	1.0 PJ	\$19.8/GJ	19.4	0.0 PJ	\$4.4/GJ	4.5	1.0 PJ	\$24.2/GJ	23.9	1.0 PJ	\$19.8/GJ	19.4
Total Retail Sales	2.4 PJ	\$32.2/GJ	78.1	2.4 PJ	\$28.4/GJ	67.5	0.1 PJ	\$3.8/GJ	10.7	2.4 PJ	\$32.2/GJ	78.1	2.4 PJ	\$28.4/GJ	67.5
Wholesale Sales	0.0 PJ	\$12.5/GJ	0.2	0.1 PJ	\$7.5/GJ	0.4	(0.0) PJ	\$5.0/GJ	(0.2)	0.0 PJ	\$12.5/GJ	0.2	0.1 PJ	\$7.5/GJ	0.4
Cost of Gas ¹	2.4 PJ	\$14.9/GJ	36.5	2.4 PJ	\$8.9/GJ	21.6	0.0 PJ	\$6.1/GJ	14.9	2.4 PJ	\$14.9/GJ	36.5	2.4 PJ	\$8.9/GJ	21.6
Transmission and Distribution Costs			29.8			24.4			5.4			29.8			24.4

LPG	Q1 FY25			Q1 FY24			Variance			YTD FY25			YTD FY24		
	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m
Bottled LPG Sales	6.1 kt	\$3,341/t	20.5	6.0 kt	\$2,973/t	17.8	0.1 kt	\$368/t	2.6	6.1 kt	\$3,341/t	20.5	6.0 kt	\$2,973/t	17.8
SME & Other Bulk LPG Sales	7.7 kt	\$1,915/t	14.7	7.0 kt	\$1,746/t	12.2	0.7 kt	\$169/t	2.5	7.7 kt	\$1,915/t	14.7	7.0 kt	\$1,746/t	12.2
Total Retail Sales	13.8 kt	\$2,547/t	35.2	13.0 kt	\$2,313/t	30.0	0.8 kt	\$234/t	5.2	13.8 kt	\$2,547/t	35.2	13.0 kt	\$2,313/t	30.0
Wholesale LPG Sales	1.0 kt	\$1,061/t	1.1	0.8 kt	\$888/t	0.7	0.2 kt	\$173/t	0.4	1.0 kt	\$1,061/t	1.1	0.8 kt	\$888/t	0.7
LPG Cost	14.9 kt	\$1,011/t	15.0	13.8 kt	\$1,008/t	13.9	1.1 kt	\$3/t	1.1	14.9 kt	\$1,011/t	15.0	13.8 kt	\$1,008/t	13.9

KUPE	Q1 FY25			Q1 FY24			Variance			YTD FY25			YTD FY24		
	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m
Oil Sales	75.5 Kbbbl	\$110.5/bbl	8.3	0 Kbbbl	\$0.0/bbl	(0.1)	75.5 Kbbbl	\$110.5/bbl	8.5	75.5 Kbbbl	\$110.5/bbl	8.3	00 Kbbbl	\$0.0/bbl	(0.1)
Gas Sales	1.8 PJ	\$8.6/GJ	15.5	2.2 PJ	\$7.6/GJ	16.5	(0.4)PJ	\$1.0/GJ	(1.0)	1.8 PJ	\$8.6/GJ	15.5	2.2 PJ	\$7.6/GJ	16.5
LPG Sales	8.0 kt	\$536/t	4.3	8.7 kt	\$497/t	4.3	(0.7)Kt	\$40/t	(0.0)	8.0 kt	\$536/t	4.3	8.7 kt	\$497/t	4.3

¹The cost of the Gas purchased from Methanex is apportioned across Electricity Thermal Generation costs and Cost of Gas

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Operating Metrics

RETAIL SEGMENT	Q1 FY25	Q1 FY24	% Change	Var.	Q4 FY24	% Change	Var.	YTD FY25	YTD FY24
RETAIL									
Brand Net Promoter Score - Genesis Energy	18	17	5.9%	1	21	(14.3%)	-3		
Interaction Net Promoter Score - Genesis	51	45	13.3%	6	55	(7.3%)	-4		
Gross Customer Churn (3 month rolling average, %)	21.6%	21.9%	(1.4%)	(0.3%)	22.5%	(4.0%)	(0.9%)		
Net Customer Churn (3 month rolling average, %)	13.7%	14.1%	(3.0%)	(0.4%)	14.3%	(3.9%)	(0.6%)		
Electricity Netback (\$/MWh)	\$158.05	\$151.86	4.1%	\$6.19	\$150.25	5.2%	\$7.79	\$158.05	\$151.86
Gas Netback (\$/GJ)	\$19.24	\$16.99	13.2%	\$2.25	\$18.38	4.6%	\$0.85	\$19.24	\$16.99
LPG Netback (\$/t)	\$1,633.38	\$1,353.43	20.7%	\$279.94	\$1,486.86	9.9%	\$146.51	\$1,633.38	\$1,353.43
CUSTOMER NUMBERS									
Customers > 1 Fuel	151,500	146,010	3.8%	5,490	150,557	0.6%	943	151,500	146,010
Electricity Only Customers	307,932	298,126	3.3%	9,806	305,347	0.8%	2,585	307,932	298,126
Gas Only Customers	10,474	11,518	(9.1%)	(1,044)	10,821	(3.2%)	(347)	10,474	11,518
LPG Only Customers	28,591	33,001	(13.4%)	(4,410)	29,871	(4.3%)	(1,280)	28,591	33,001
Total Customers	498,497	488,655	2.0%	9,842	496,596	0.4%	1,901	498,497	488,655
Electricity ICPs Active-Occupied	522,911	505,300	3.5%	17,611	518,713	0.8%	4,198	522,911	505,300
Gas ICPs Active-Occupied	109,892	108,978	0.8%	914	109,679	0.2%	213	109,892	108,978
LPG Customer Connections (#)	90,861	91,490	(0.7%)	(629)	91,712	(0.9%)	(851)	90,861	91,490
Total ICPs	723,664	705,768	2.5%	17,896	720,104	0.5%	3,560	723,664	705,768

WHOLESALE SEGMENT	Q1 FY25	Q1 FY24	% Change	Var.	Q4 FY24	% Change	Var.	YTD FY25	YTD FY24
GENERATION									
Generation Emissions (ktCO2)	984	581	69.4%	403	1,009	(2.4%)	(24)	984	581
Generation Carbon Intensity (tCO2/GWh)	499	347	43.9%	152	563	(11.3%)	(64)	499	347
Rankine Output (GWh)	763	825	(7.4%)	(61)	743	2.7%	20	763	825
Rankines Fueled by Coal (%)	91%	24%	281.4%	67%	99%	(7.5%)	(7%)	91%	24%
Total Gas Purchases (PJ)	7.1	9.4	(24.6%)	(2.3)	6.3	13.5%	0.8	7.1	9.4
Total Coal Purchases (PJ)	7.8	-	N/A	7.8	-	N/A	7.8	7.8	-
Electricity CFD Purchases - Wholesale (GWh)	294	532	(44.7%)	(238)	385	(23.7%)	(91)	294	532
Electricity CFD Purchase Price - Wholesale (\$/MWh)	\$180	\$146	24.0%	\$35	\$178	1.4%	\$2	\$180	\$146
Electricity CFD Sales - Wholesale (GWh)	427	531	(19.6%)	(104)	386	10.6%	41	427	531
Electricity CFD Sale Price - Wholesale (\$/MWh)	\$197	\$141	39.9%	\$56	\$169	16.5%	\$28	\$197	\$141
Gas Used In Internal Generation (PJ)	4.7	6.9	(31.8%)	(2.2)	4.1	14.7%	0.6	4.7	6.9
Weighted Average Gas Burn Cost (\$/GJ)	\$16.2	\$9.3	73.8%	\$6.9	\$12.3	31.8%	\$3.9	\$16.2	\$9.3
Coal Used In Internal Generation (PJ)	7.5	2.1	253.3%	5.4	8.1	(7.3%)	(0.6)	7.5	2.1
Weighted Average Coal Burn Cost (\$/GJ)	\$9.3	\$8.0	16.8%	\$1.3	\$8.0	16.8%	\$1.3	\$9.3	\$8.0
Coal Stockpile - closing balance (kilotonnes)	243	859	(71.7%)	(616)	231	4.9%	11		
Security Products – coal equivalent energy secured (kilotonnes)	11	5	110.1%	6	15	(24.8%)	(4)		
POWER PURCHASE AGREEMENTS									
Wind (GWh)	123	130	(5.4%)	(7)	93	32.1%	30	123	130
Average Price Received for PPA - GWAP (\$/MWh)	\$228.96	\$102.21	124.0%	\$126.75	\$223.90	2.3%	\$5.07	\$228.96	\$102.21

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Operating Metrics

KUPE SEGMENT	Q1 FY25	Q1 FY24	% Change	Var.	Q4 FY24	% Change	Var.	YTD FY25	YTD FY24
KUPE									
Oil Production (kbbbl)	39	50	(20.7%)	(10)	43	(9.0%)	(4)	39	50
Average Brent Crude Oil (USD/bbl)	\$80.18	\$87.02	(7.9%)	(\$6.84)	\$84.94	(5.6%)	(\$4.75)	\$80.18	\$87.02
LPG Production (kt)	8.0	9.3	(13.7%)	(1.3)	8.7	(8.0%)	(0.7)	8.0	9.3
LPG Production Yield (t/TJ)	4.4	4.2	3.7%	0.2	4.4	(0.7%)	(0.0)	4.4	4.2

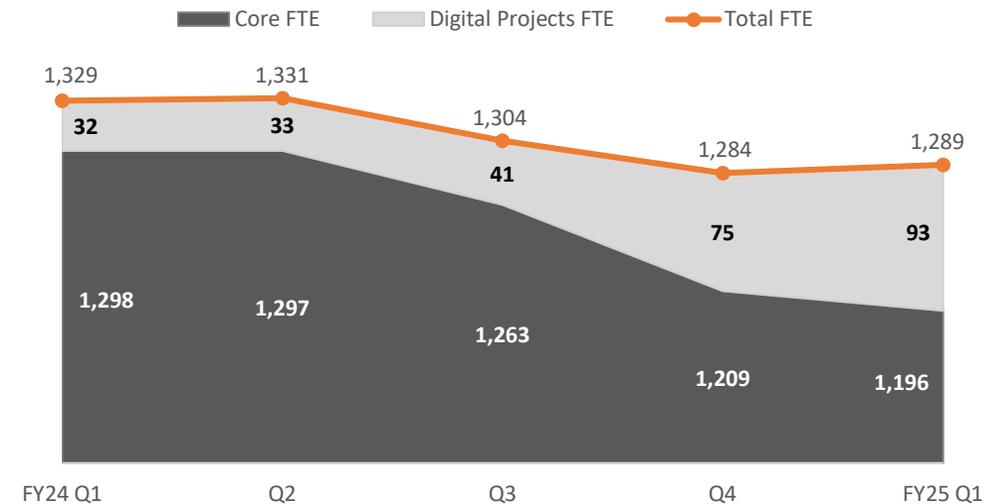
OTHER	Q1 FY25	Q1 FY24	% Change	Var.	Q4 FY24	% Change	Var.	YTD FY25	YTD FY24
CORPORATE									
Employees FTE	1,229	1,262	(2.6%)	(32)	1,230	(0.1%)	(1)	1,229	1,262
Contractors FTE	60	68	(12.0%)	(8)	53	11.6%	6	60	68
Total FTE ¹	1,289	1,329	(3.0%)	(40)	1,284	0.4%	5	1,289	1,329
Total Recordable Injuries ²	16	15	6.7%	1	14	14.3%	2	16	15

- FTE reporting has been updated to exclude employees on unpaid leave (previously included) and include contractors (previously excluded). FTE reporting using the updated definitions for historical periods is provided in the table below. FTE reporting now includes a breakdown of Core vs Digital Project FTE, and Contractors vs Employee FTE.
- The severity and classification of injuries are subject to change based on medical assessment and acceptance by ACC. This may result in historical restatement.

Historical Total FTE (updated definitions)

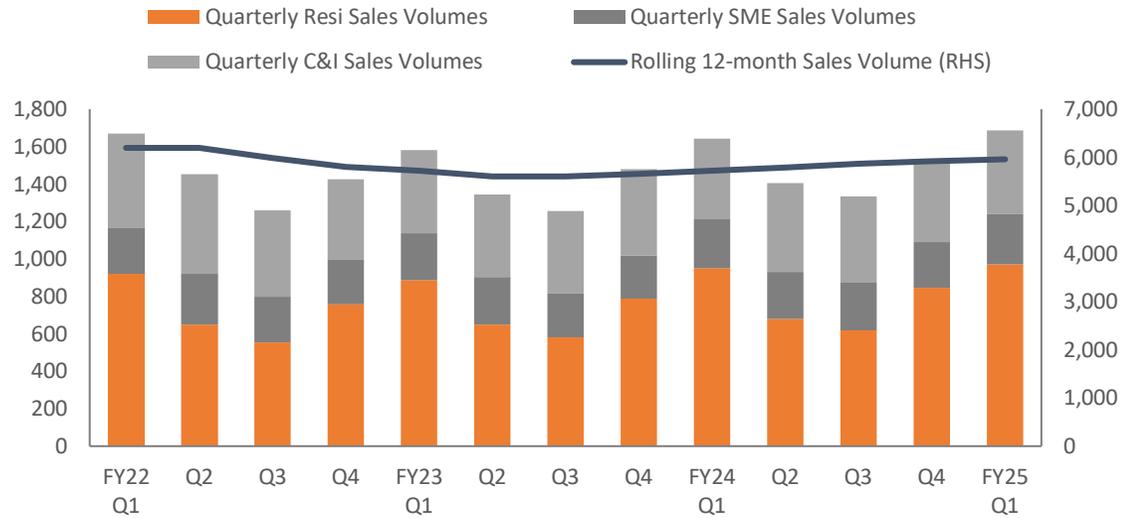
	FY22	FY23	FY24 ¹
Q1	1164	1242	1329
Q2	1174	1253	1331
Q3	1185	1263	1304
Q4	1195	1297	1284

FTE Split

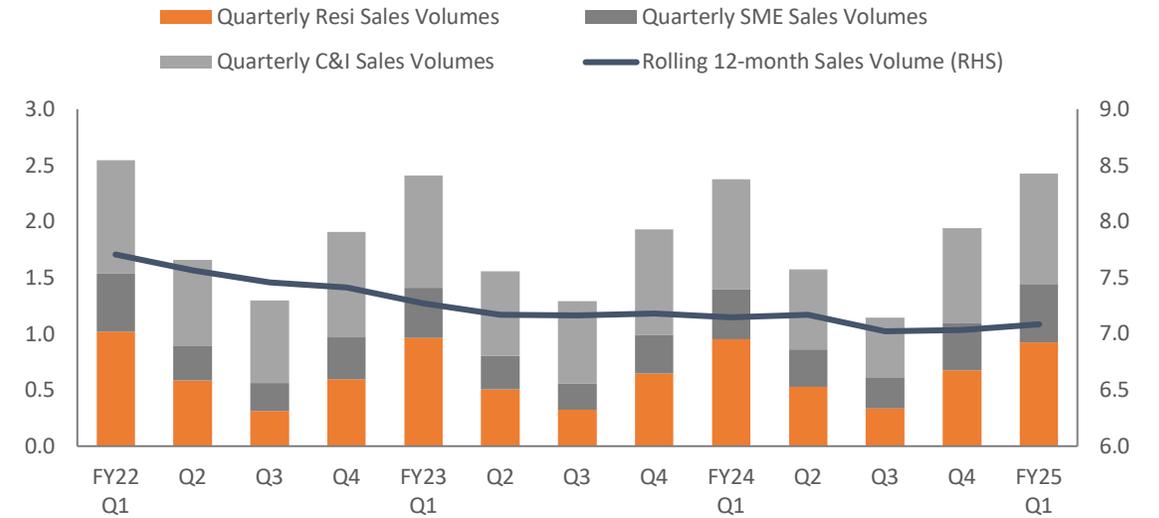


Appendix: Retail Segment

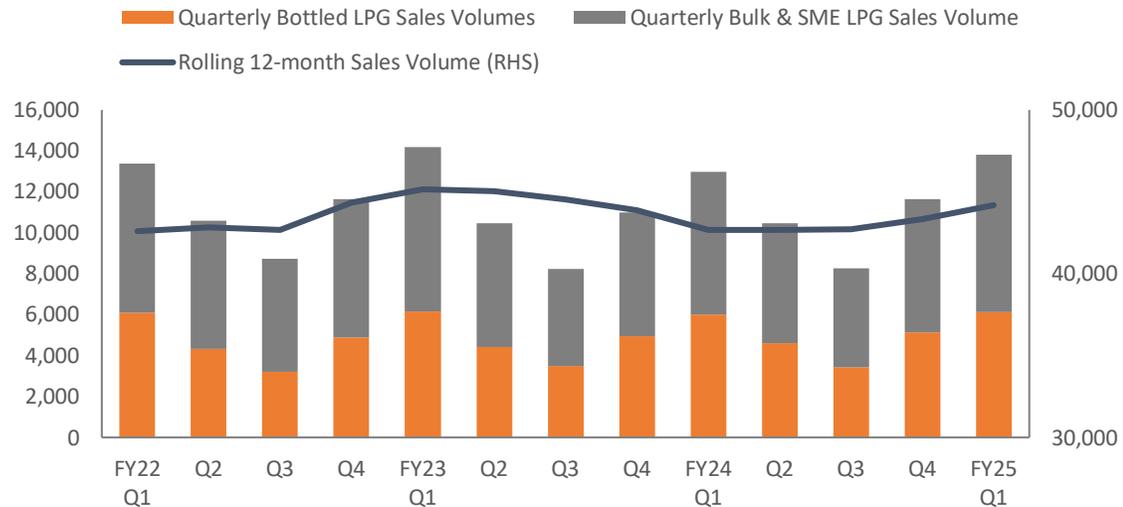
Electricity Sales Volume (GWh)



Gas Sales Volume (PJ)

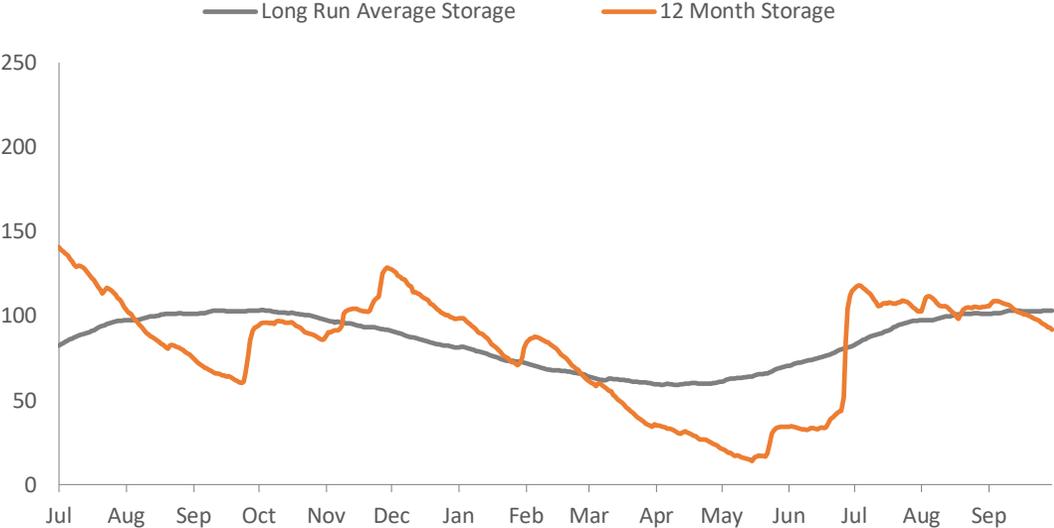


LPG Sales Volume (Tonnes)

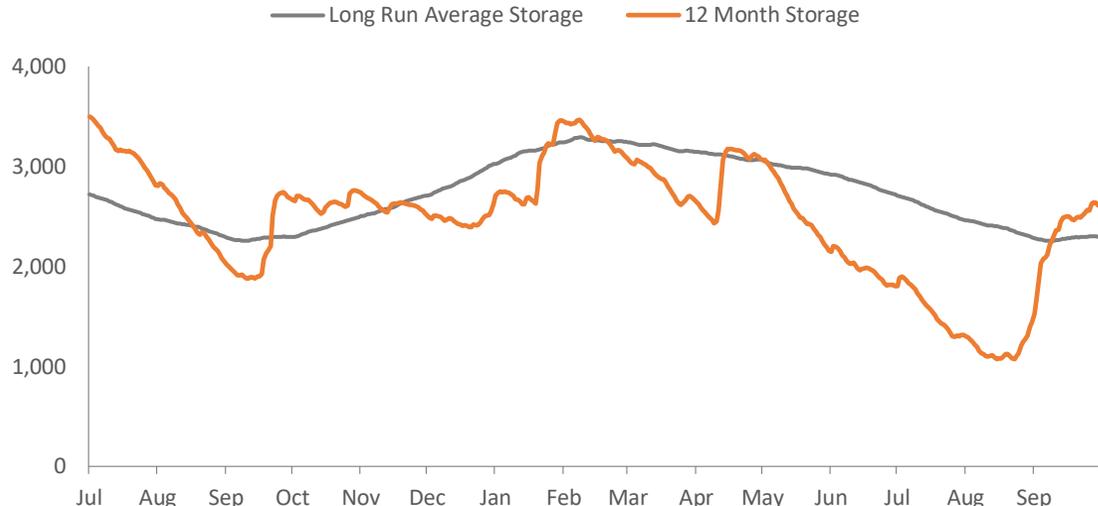


Appendix: Wholesale Segment

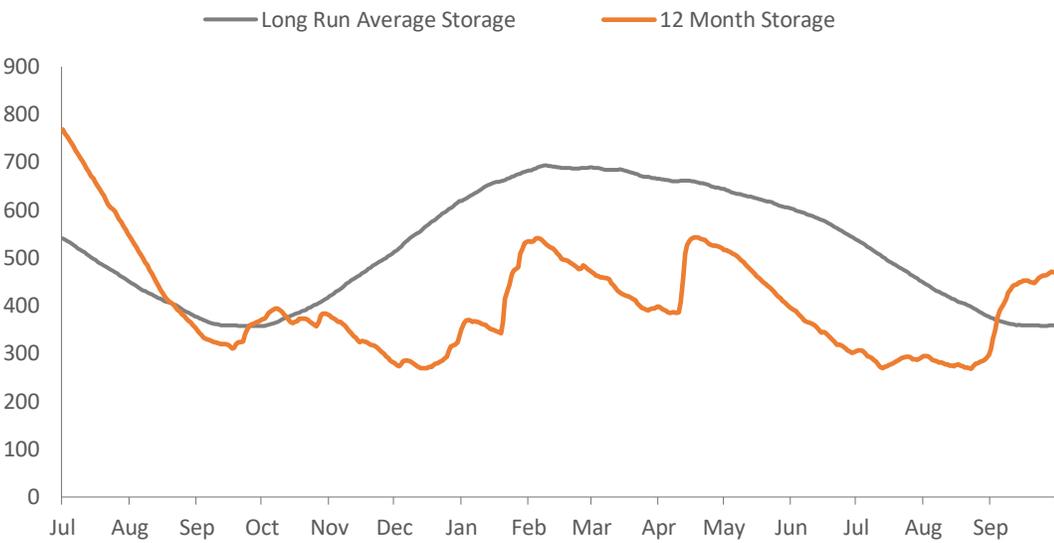
Waikaremoana Storage vs. Long Run Average (GWh)



New Zealand Daily Storage (All Generators, GWh)



Tekapo Storage vs. Long Run Average (GWh)

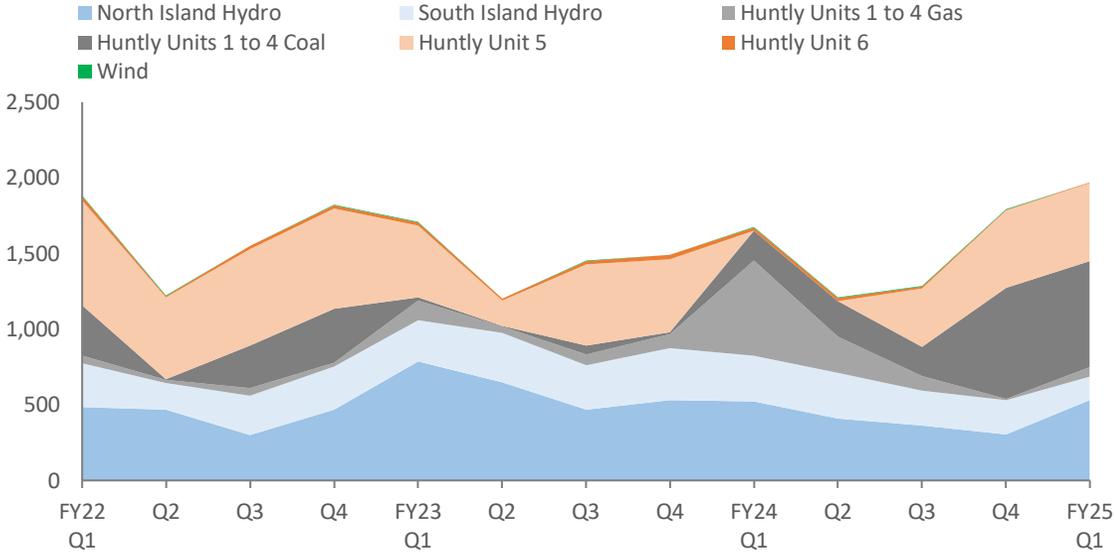


Tongariro Generation (GWh/Day)

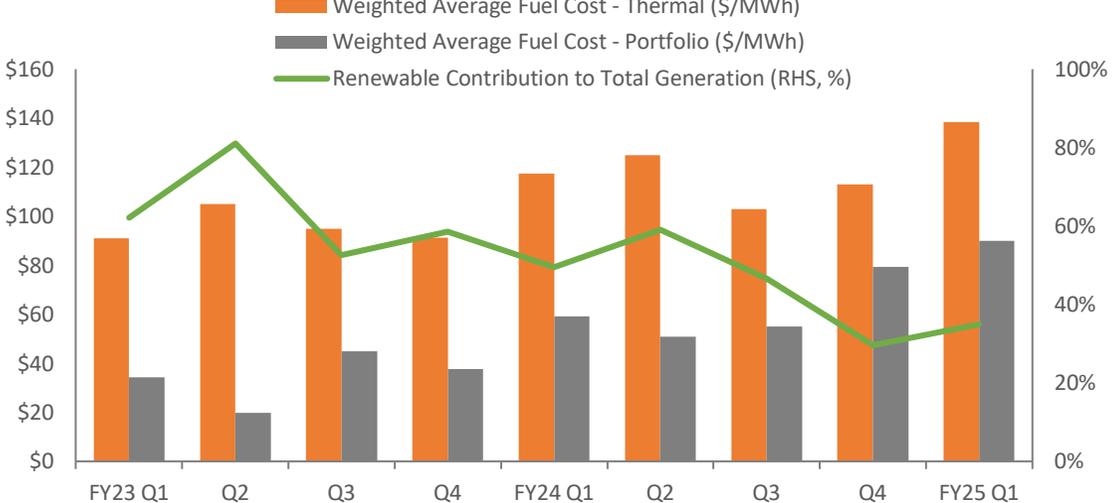


Appendix: Wholesale Segment

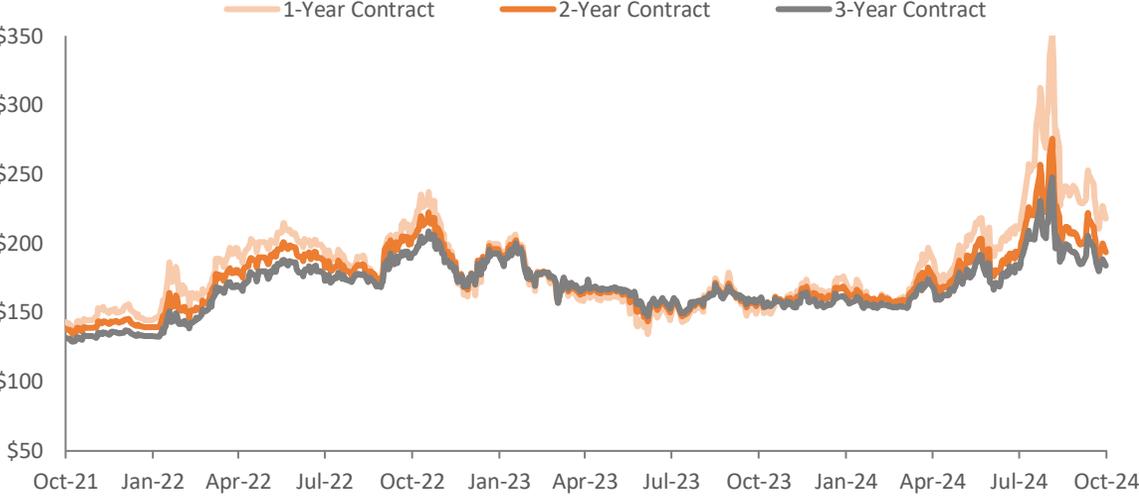
Generation by Power Station (GWh)



Portfolio & Thermal Fuel Costs

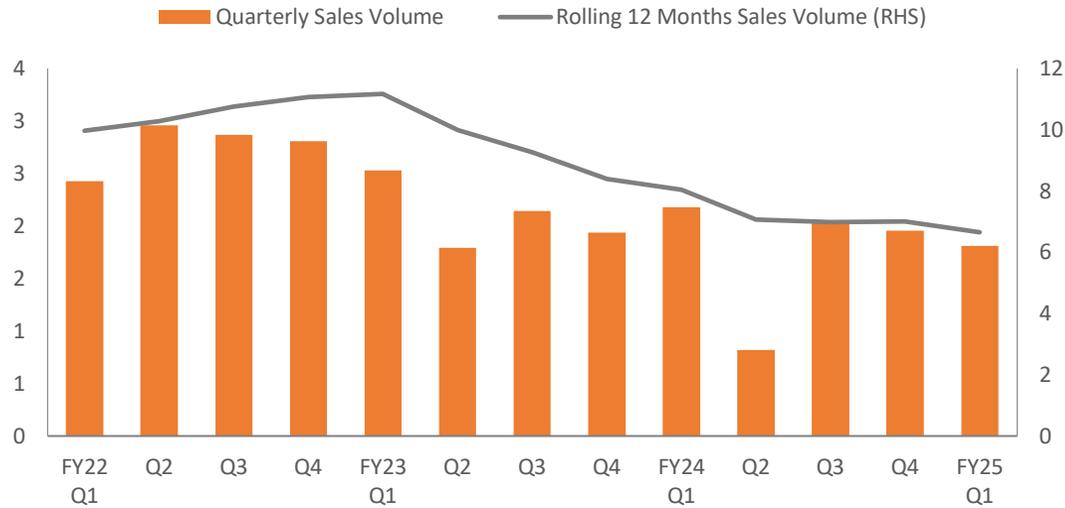


ASX Futures Spot Pricing (\$/MWh)

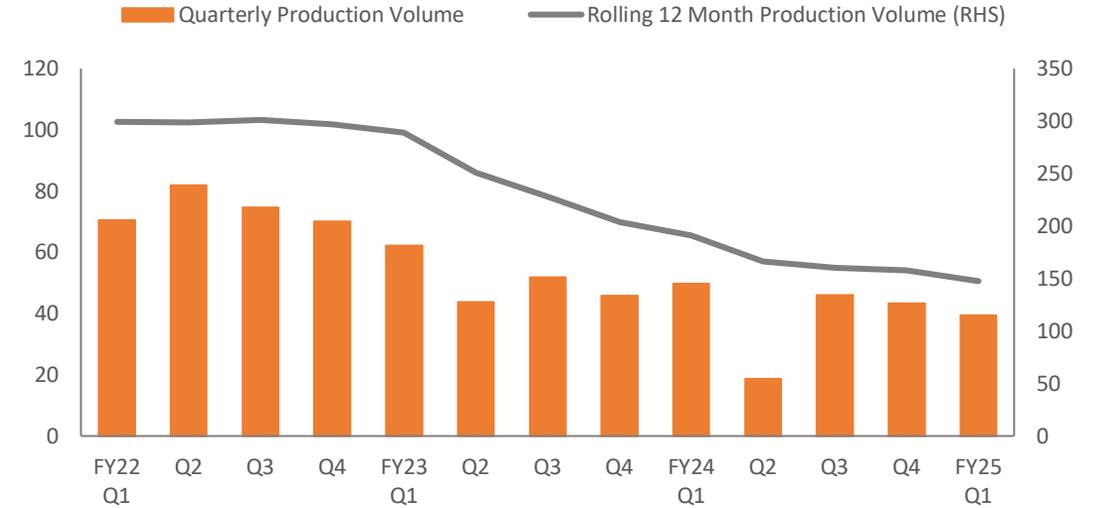


Appendix: Kupe Segment

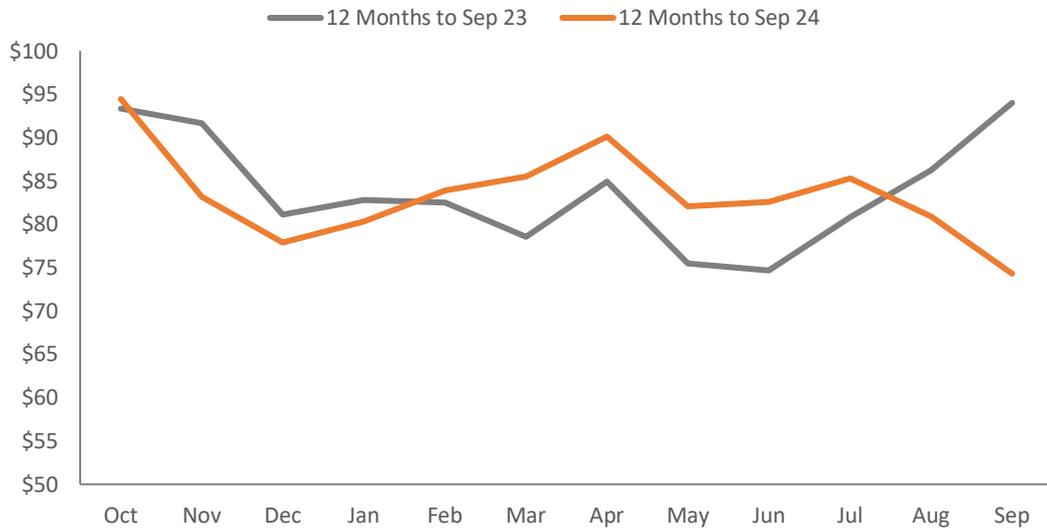
Kupe Gas Sales Volume (Genesis Share, PJ)



Kupe Oil Production Volume (Genesis Share, kbbl)



Brent Crude Oil Spot Price (USD/bbl)



Glossary – Performance

Electricity	
Retail Sales Residential	Sales of electricity to residential customers
Retail Sales SME	Sales of electricity to small business customers
Retail Sales C&I	Sales of electricity to commercial and industrial customers
Wholesale Sales	Sale of generated electricity onto the spot market, excluding PPA settlements and ancillary revenue
Generation Costs	Direct generation costs, inclusive of fuels and carbon
Retail Purchases	Purchases of electricity on spot market for retail customers
Transmission and Distribution Costs	Total electricity transmission and distribution costs, connection charges, electricity market levies and meter leasing
Gas	
Retail Sales Residential	Sales of gas to residential customers
Retail Sales SME	Sales of gas to small business customers
Retail Sales C&I	Sales of gas to commercial and industrial customers
Wholesale Sales	Sales of gas to wholesale customers
Gas Cost	Purchase of gas for sale (excludes gas used in electricity generation)
Transmission and Distribution Costs	Total gas transmission and distribution costs, gas levies and meter leasing
LPG	
Bottled LPG Sales	Represents 45kg LPG bottle sales
SME & Other Bulk LPG sales	Represents SME and other bulk and third party distributors
Wholesale LPG Sales	Sales of LPG to wholesale customers
LPG Cost	Purchase of LPG for sale
Kupe	
Oil Sales	Sale of crude oil
Gas Sales	Sale of gas
LPG Sales	Sale of LPG

Glossary – Operational Metrics

Retail	
Brand Net Promoter Score	Based on survey question “How likely would you be to recommend Genesis/ Frank Energy to your friends or family?” Calculated on 3 month rolling basis.
Interaction Net Promoter Score	Based on survey question “Based on your recent interaction with Genesis/Frank, how likely would you be to recommend Genesis/Frank to your family/friends?” Calculated on 3 month rolling basis.
Customers	Electricity and gas customers are defined by single customer view, regardless of number of connections (ICP's)
Single Customer View	Represents unique customers which may have multiple ICPs
ICP	Installation Connection Point, a connection point that is both occupied and has not been disconnected (Active-Occupied)
LPG Customer Connections	Defined as number of customers
Gross Customer Churn	Defined as residential customers instigating a trader switch or home move
Net Customer Churn	Defined as percentage of residential customers that finalise in a period.
Resi, SME, C&I	Residential, small and medium enterprises and commercial & industrial customers
B2B	Business to Business, including both SME and C&I
Netback (\$/MWh, \$/GJ, \$/tonne)	Customer EBITDAF by fuel type plus respective fuel purchase cost divided by total fuel sales volumes, stated in native fuel units (excluding corporate allocation costs and Technology & Digital cost centre)

Glossary – Operational Metrics

Wholesale	
Electricity Financial Contract Purchases – Wholesale (GWh)	Settlement volumes of generation hedge purchases, including exchange traded and OTC contracts. Excludes PPAs, active trading, Financial Transmissions Rights (FTRs) and Cap/Collar/Floor contracts
Electricity Financial Contract Purchases – Wholesale Price (\$/MWh)	Average price paid for Electricity Financial Contract Purchases – Wholesale
Electricity Financial Contract Sales – Wholesale (GWh)	Settlement volumes of generation hedge sales, including exchange traded and OTC contracts. Excludes PPAs, active trading, Financial Transmissions Rights (FTRs) and Cap/Collar/Floor contracts
Electricity Financial Contract Sales – Wholesale Price (\$/MWh)	Average price paid for Electricity Financial Contract Sales – Wholesale
Generation Emissions	Carbon emissions due to coal and gas electricity generation
Rankine Output	Electricity generated in the Huntly Rankine units
Rankine's Fuelled by Coal (%)	The proportion of coal used in the Rankine units
Total Coal Purchases (PJ)	Coal purchases have been converted from tonnes to PJ using the shipments' Calorific Value
Weighted Average Gas Burn Cost (\$/GJ)	Total cost of gas burnt divided by generation from gas fired generation, excluding emissions
Coal Used In Internal Generation (PJ)	Results may be revised to reflect changes in coal kilo tonnes to PJ conversion rate and volume methodology.
Weighted Average Coal Burn Cost (\$/GJ)	Total cost of coal burnt divided by generation from coal fired generation, excluding emissions
Coal Stockpile – closing balance (Kt)	The total coal stockpile closing balance in tonnes at Huntly Power Station.
Security Products	Refers to Huntly Firming Option (HFO) and Market Security Options (MSO). Stored energy refers to virtual stockpile volumes ordered by counterparties and is expressed in kilotonnes of coal equivalents as at period end.
Power purchase agreements	
Wind (GWh)	Energy purchased through long term agreements with generator
Average Price Received for Generation - GWAP (\$/MWh)	Price received at production node. (E.g. Waipipi at WY1101 node)
Corporate	
Total Recordable Injuries	12-month rolling Total Recordable Injuries including Lost Time Injuries, Restrictive Work Injuries and Medical Treatment Injuries
Employees FTE	Number of full-time equivalent employees, excluding those on parental leave or a career break
Contractors FTE	Number of full-time equivalent contractors, excluding statement of work contractors.
Core FTE	Number of full-time equivalent employees and contractors excluding those working on time-bound digital projects.
Digital Projects FTE	Number of full-time equivalent employees and contractors working on time-bound digital projects.
Total FTE	Total number of full-time equivalent employees, including contractors, excluding employees on parental leave or a career break
Kupe	
Oil Production	Production of crude oil
Oil Price realised (USD/bbl.)	The underlying benchmark crude oil price that is used to set the price for crude oil sales
LPG Production	Production of LPG



Investor relations enquiries
Tim McSweeney
GM Investor Relations & Market Risk
+64 27 200 5548