

Australian Gas Networks (Victorian and Albury Network)

Annual Regulatory Information Notice 2024/25

Basis of Preparation

November 2025

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Overview

The Australian Energy Regulator (AER) released the Annual Regulatory Information Notice (RIN) for Australian Gas Networks (AGN) Victorian and Albury gas distribution networks on 2 March 2020 under Section 46 of National Gas Law (NGL), which requires AGN Victoria and Albury to provide the information and prepare and maintain the information in the manner and form specified in the RIN.

On 14 April 2023, the AER issued a further variation to the RIN (previously varied on 22 September 2020) introducing a six-month reporting period (transitional period) accommodating AGN Victoria and Albury's transition from calendar year to financial year reporting. Under this variation AGN Victoria and Albury are required to submit the information to the AER on or before 5 pm Australian Eastern Standard Time on the following date:

- 30 November 2023 - Workbook 2 – Annual Performance Data (for transitional period 1 January 2023 to 30 June 2023).
- **30 November 2024 onwards** – Workbook 2 – Annual Performance Data (for each relevant financial year).

Basis of Preparation

In accordance with the requirements of Section 1.2 of Schedule 2 of the RIN, AGN is required to prepare a Basis of Preparation, which must for all information:

- demonstrate how the information provided is consistent with the requirements of the RIN;
- explain the source from which AGN used to provide the information;
- explain the methodology AGN has applied to provide the required information, including any assumptions AGN has made;
- explain where actual information could not be provided and explain why the estimate was required and the basis for the estimate; and
- explain, in circumstances where the pipeline service provider provides a 'Null' response as an input for a variable, why AGN believes the variable is not applicable.

To satisfy the requirements of the RIN, AGN has prepared a Basis of Preparation (this document) which is structured to reflect the same section headings used in the relevant workbooks with a table to include the following details to support the information provided:

- data source of the information provided;
- methodology and assumptions adopted to prepare the information;
- classification as actual or estimated information, including appropriate justification if estimated; and
- any additional comments to assist users of the information to understand the Basis of Preparation.

Historical financial information reported by AGN, unless otherwise stated, is expressed in nominal dollars.

E1. Expenditure Summary

E1.1 – Capex

E1.1.1 – Reference Services

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25	<p><i>Refer to Appendices A and C for a description of the systems and processes that support AGN Limited's cost capture and reporting of Capex and Overheads expenditure as presented below. These systems and processes provide the necessary level of detail required for AGN Limited to report against the categories and sub-categories of Capex and Overheads shown in the RIN templates.</i></p> <p><i>Total Capex amounts have been derived from the Australian Gas Networks (Vic) Pty Limited (AGN (Victoria)) and the Australian Gas Networks (Albury) (AGN (Albury)) Limited general ledgers plus an allocation of Australian Gas Networks Limited (AGN Ltd) national IT Capex projects. AGN Victoria and AGN Albury forms part of the consolidated AGN Ltd group. The amounts of Capex reported in this table E1.1 – Capex have been fully reconciled to the AGN (Vic) and AGN (Albury) general ledger accounts, along with the supporting fixed assets registers. These reconciliations have been provided to AGN Limited's external auditors as part of the assurance process. Refer to Appendix F for further information about the methodology for preparing the AGN (Vic) and AGN (Albury) actual statutory account balances.</i></p> <p><i>Refer to the Regulatory Accounting Principles and Policies, Capitalisation Policy and Cost Allocation Methodology documents for guidance on certain expenditure categories that may be included or excluded from Capex for regulatory purposes, and in relation to AGN Limited's policies and processes for cost allocation.</i></p> <p><i>Capex in this table is consolidated for Victoria and Albury, consistent with the "consolidated access arrangement" for AGN Victoria and Albury which provides for consolidated reporting of approved and actual revenues and expenditure other than for Capex by Asset Class which is reported separately for Victoria and Albury in the tables contained within F2. Capex.</i></p>			
Connections	<p>Capex reported as Connections relates to expenditure on connections established or to be established, in accordance with Part 12A of the NGR and applicable energy laws, where there is no existing connection. Connection means a physical link between the gas distribution network and a retail customer's premises to allow the flow of natural gas.</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>Any activities that relate to extending the network to connect a new customer, has been treated as Connections and not as Augmentation.</p> <p>Augmentation expenditure has been identified as activities related to increasing the size or capacity of the pipeline.</p> <p>Supply Mains projects have been treated as Connections expenditure because they are not increasing the size or capacity of the pipeline upstream of the new connection.</p> <p>Capex reported for Connections has been identified with reference to the expenditure captured in APA's finance system against relevant "Development" activity levels/codes. Activity levels include General Mains, Inlets, Meters Domestic, Meters I&C and I&C>10TJ, Large Consumers, Growth Supply Mains, Supply Mains and Reticulation. This would cover all connection types including Electricity to Gas, New Homes, New Medium Density High Rise and I&C Tariff and Contract. In addition to major projects that relate to supply mains and growth infill areas.</p>			
Mains Replacement	<p>Capex has been reported for Proactive and Reactive Mains Replacement projects.</p> <p>Proactive Mains Replacement projects includes programmed renewal of specific areas of mains, specified at a project level.</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>Reactive Mains Replacement projects includes unplanned capital expenditure associated with mains replacement which is required where repairs are not possible and urgent replacement of mains is required to manage gas escape.</p> <p>Capex for Mains Replacement projects has been identified with reference to the expenditure captured in APA's finance system against relevant "Development" and "Stay in Business" activity levels/codes. Activity levels include Mains Renewal – No pressure change and Pressure Increase, and Activity codes with descriptions that include mains renewal and service renewal.</p> <p>Refer to the AGN Limited Regulatory Accounting Principles and policies document for information regarding the regulatory adjustments for reactive piecemeal mains replacement. Included in section 7.2.7</p>			
Mains Augmentation	<p>Mains Augmentation projects includes capital expenditure incurred on the AGN Victoria and Albury pipelines due to a change in the capacity requirements of mains and services in the gas distribution network to meet the demands of existing and future customers.</p> <p>Capex for Mains Augmentation projects has been identified with reference to the expenditure captured in APA's finance system against relevant "Development" level/activity codes for new mains</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	to improve supply and mains augmentation major projects.			
Telemetry	<p>Telemetry projects includes capital expenditure incurred in the replacement of SCADA (Supervisory control and data acquisition) equipment operating in the network due to the condition of the assets.</p> <p>Expenditure reported for Telemetry Capex projects has been identified with reference to the expenditure captured in APA's finance system against the "Stay in Business" and activity level/code Telemetry.</p>	Actual		
Meter Replacement	<p>Capex reported in this category relates to the cost of new and refurbished meters installed into the AGN Victoria and Albury networks for operation.</p> <p>Replacing domestic gas meters involves:</p> <ul style="list-style-type: none"> • procuring any new or refurbished meters required, including quality control; • planning and scheduling of meters to be changed over; • organising resources (combination of direct and contractor) to carry out the meter change, which includes testing of outlet service and relighting appliances, and if required, re-attending premises after hours if the customer requires assistance; • testing meters brought in from the field; • life extension; and • refurbishing meters as required. 	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>A meter is an instrument that measures the quantity of gas passing through it and includes associated equipment attached to the instrument to filter, control or regulate the flow of gas.</p> <p>Capex for refurbished meters relates to meters that were operating within the AGN Victoria and Albury networks which were temporarily taken out of operation and that were able to be restored to full function through a process of being refurbished.</p> <p>Capex reported for Meter Replacement projects has been identified with reference to the expenditure captured in APA's finance system against specific "Stay in Business" activity level/codes. Activity codes include PMC – Domestic and PMC I&C. Note: PMC is Period Meter Changeover.</p>			
ICT	<p>ICT expenditure includes capital expenditure associated with ICT assets (e.g. physical hardware and software and the associated development and implementation costs that are capitalised in accordance with relevant accounting standards and policies).</p> <p>Expenditure reported for ICT capex projects has been identified with reference to expenditure captured in APA's finance system against "Development" activity levels/codes. The task code is Information Technology and the activity codes relate to the specific IT capex projects.</p>	Actual		<p>Includes expenditure associated with SaaS. Refer Appendix D for further details.</p> <p>In addition, refer to the AGN Limited Regulatory Accounting Principles and policies document</p>

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>AGN Limited also incurs internal ICT capital expenditure (Head Office Additions) for AGN Victoria and Albury which is added to the expenditure information provided by APA.</p> <p>Further to this, AGN Limited (and in turn AGN Victoria and AGN Albury), are allocated ICT Capex for projects managed at the AGIG Group level.</p> <p>This cost allocation process is set out in the AGN Limited Cost Allocation Methodology document.</p>			<p>for information regarding the regulatory adjustments for SaaS expenditure section 7.2.3.</p>
Capitalised network overheads	<p>Refer to Appendix C for an explanation of relevant processes and methodologies that apply to Overhead expenditure.</p> <p>Network overheads allocated by APA to Capex reported in this RIN table represents the network overheads recorded in APA's finance system at the time expenditure was incurred. Network overheads are allocated by APA on the basis of direct expenditure, as explained in the AGN Limited Cost Allocation Methodology.</p> <p>APA's network overheads include an allocation of the NMF paid by AGN Limited.</p> <p>Refer to the AGN Limited Regulatory Accounting Principles and policies document for information regarding the regulatory adjustments of capitalised Overheads (including NMF) section 7.2.8.</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
Capitalised corporate overheads	<p>AGN Limited has no Capitalised corporate overheads to report, in accordance with the Regulatory Accounting Principles and Policies and Capitalisation Policy documents.</p> <p>Thus, we provide a 'Null' response in the reporting template.</p>			
Other Capex	<p>Expenditure reported for Other capex projects has been identified with reference to specific "Development" and "Stay in Business" Activity levels/codes in APA's finance system that are known to be miscellaneous projects that are not otherwise related to the other categories in this table. AGN Limited also incurs internal Other capital expenditure for AGN Victoria and Albury (Head Office Additions) which is added to the expenditure information provided by APA.</p> <p>Activity codes include Mains Alterations, Regulators, Corrosion (including pigging), Other Non-Reticulation Capital, Other Network Stopple Equipment, Other – System Capital (CTM), specific Mains Alterations major projects and other major projects (i.e. city gate stations/CTMs).</p> <p>Refer to the AGN Limited Regulatory Accounting Principles and policies document for information regarding the regulatory adjustments for HDPE Sampling and Assessment, Steel Conditioning Sampling, Pipeline Inline Inspections and DCVG Survey Coating repairs section 7.2.7</p>	Actual		

Variable	Source Template
Capital contributions included in the above	F2. Capex F2.5.1 – Actual – As Incurred

Variances	<i>Variance Basis of Preparation Requirement</i>				
	Schedule 1 – 1.5 (b)				
	Annual RIN Capex v PTRM (\$m nominal)				
	Year	Actual	Benchmark	Var (\$)	Var. %
	2024/25	107.6	101.9	5.8	5.7%
	Victoria and Albury Consolidated 2024/25				
	2024/25 Net Capex variance compared to the benchmark is within +/-10%.				

E1.1.2 – Non-reference Services

AGN Vic and Albury had no capex for non-reference services in the relevant periods. For this reason, a 'Null' response is provided in this reporting template.

E1.2 – Opex

E1.2.1 – Reference Services

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25	<p><i>Refer to Appendix B for a description of the systems and processes that support AGN Limited’s cost capture and reporting of Opex as presented below. These systems and processes provide the necessary level of detail required for AGN Limited to report against the categories and sub-categories of Opex shown in the RIN templates.</i></p> <p><i>AGN Limited operates on a calendar-year reporting cycle with audited statutory accounts prepared for the consolidated group each 12-month period ending 31 December.</i></p> <p><i>The opex amounts reported in this table have been derived from a composite of the 2024 Audited statutory accounts for the consolidated entity of AGN Limited (and its subsidiaries) and the half year accounts ending June 25 and June 24 to form the AGN Limited statutory amounts for the Regulatory Financial Year 2024/25.</i></p> <p><i>Refer to Appendix F for further information about the methodology for preparing the AGN Victoria and AGN Albury actual statutory account balances.</i></p> <p><i>Unless otherwise noted, the detailed information in this RIN Table has been sourced from the Ring-Fenced Accounts (RFAs) and associated working papers prepared by AGN Limited and APA each half year. The processes and systems that facilitate the production of the RFAs is outlined in Appendix B. These expenditure amounts are reconciled with the above-mentioned Financial Year statutory account balances and the relevant accounts in the separate general ledgers for AGN Victoria and AGN Albury which contain the relevant account balances that will ultimately be included in the consolidated Audited Statutory Accounts for AGN Limited. In accordance with the requirements of this Annual RIN, the amounts for AGN Limited which underpin the actual financial information reported in the RIN schedules, have been subject to audit procedures undertaken by AGN Limited’s external auditor.</i></p> <p><i>Refer to the Regulatory Accounting Principles and Policies, Capitalisation Policy and Cost Allocation Methodology documents for guidance on certain expenditure categories that may be included or excluded from Opex for regulatory purposes, and in relation to AGN Limited’s policies and processes for cost allocation.</i></p> <p><i>Opex reported in this RIN Table includes the consolidated expenditure for AGN Limited’s pipelines in Victoria and Albury, which is in accordance with the approved access arrangement for the period 2018 to 2022 (i.e. to consolidate Opex for Victoria and Albury both in relation to approved expenditure and for the reporting of actuals).</i></p>			

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
Repairs and maintenance	<p>Expenditure reported in this category is the expenditure incurred by AGN Limited in relation to the repair and maintenance activities for the Victorian and Albury pipelines which provides Reference Services.</p> <p>The repair and maintenance of AGN Limited’s Victorian and Albury pipelines has been contracted to APA under the OMA. It is noted that APA incurs other Opex costs in providing these services to AGN Limited (e.g. general and administrative costs), however all such costs including Marketing expenditure, are effectively bundled into the monthly charges from APA. Marketing expenditure is separately identified in the Ring Fenced Accounts which enables AGN Limited to include those amounts separately in Marketing and Retail Incentives below. For this reason, all expenditure incurred under the Operating and Management Agreement (OMA) with APA that is not Capex or Marketing and Retail Incentives expenditure, is classified as Repairs and Maintenance expenditure.</p> <p>An adjustment has been made to remove Repairs and maintenance expenditure associated with unregulated Other revenue which has also been removed from the final revenue amount reported for the AGN Victoria and AGN Albury Distribution Business for 2024/25.</p> <p>Refer to the AGN Limited Regulatory Accounting Principles and policies document for information regarding the regulatory adjustments for HDPE Sampling and Assessment, Steel Conditioning Sampling, Pipeline Inline Inspections, DCVG Survey Coating repairs and capitalised overheads (including NMF) sections 7.2.7 and 7.2.8.</p>	Actual		
Marketing and retail incentives	<p>Marketing and Retail Incentives expenditure is predominantly undertaken internally within AGN Limited (separately to activities provided by APA) and information about this expenditure is sourced from the SAP S/4HANA General Ledger (GL).</p> <p>Both types of expenditure, being that incurred through services provided by APA along with AGN Limited’s internal expenditure, is reconciled to the separate General Ledgers for AGN Victoria and AGN</p>	Actual		Priority Services Program (PSP) expenditure is included in “Other Opex” and “Marketing and Retail Incentives.

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
Debt raising	<p>Albury. This internal expenditure includes an allocation of AGN Limited’s internal labour.</p> <p>Expenditure reported as Marketing and Retail Incentives includes various marketing activities undertaken by AGN Limited to retain and increase customer numbers. This program incorporates advertising (for example), on platforms such as television, radio, digital and press. As outlined above, under the Repairs and maintenance category, there is some Marketing and Retail Incentives expenditure incurred through payments to APA for activities undertaken on behalf of AGN Limited under the OMA.</p>			Approved expenditure in the current AA as “Vulnerable Customer Initiative”
	<p>The information in this RIN Table has been sourced from AGN Limited’s SAP S/4HANA GL and working papers maintained within the Treasury function of AGN Limited which record related expenditure.</p>			
	<p>Expenditure reported for debt raising costs comprise the following fees and charges paid in relation to raising debt financing for AGN Limited:</p> <ul style="list-style-type: none"> • Agents fees • Registrar fees • Commitment fees • Liquidity fees • Annual Rating Agent fees • Establishment/extension fees • Legal fees • Roadshow and associated travelling costs <p>AGN Limited manages its debt finance facilities for the group as a whole. These costs are allocated to each jurisdiction for regulatory reporting, on the basis of total assets in each state and in this case AGN Victoria and AGN Albury assets as a percentage of AGN Limited’s total assets. This includes an allocation to the unregulated/non-scheme assets in AGN (Albury).</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
Equity raising	<p>This allocation of Debt raising costs to each Access Arrangement (AA) is not made in AGN Limited's general ledger for statutory reporting purposes. Rather, the amount has been allocated to the AGN Victoria and AGN Albury Distribution Business, as explained above and added to the RIN template via an adjustment to the Audited Statutory base.</p> <hr/> <p>AGN Limited does not currently incur equity raising costs under its existing ownership structure and has not incurred equity raising costs for the period covered by the Annual RIN templates.</p> <hr/> <p>Thus, we provide a 'Null' response in the reporting template.</p> <hr/> <p>The amounts reported have been reconciled to the General Ledger for AGN Victoria.</p>			
Unaccounted for gas	<p>Expenditure reported for Unaccounted for Gas (UAFG) is the cost to AGN (Victoria) in relation to the volume of gas calculated pursuant to the AEMO Wholesale Market Distribution UAFG Procedures (Victoria). The costs are derived by multiplying the quantity above or below the approved benchmark percentage by the sum of the average volume weighted market price (AVWMP) and the average transmission tariff (ATT).</p> <hr/> <p>Albury UAFG cannot be accurately separated from Victoria due to gas flows between the network boundaries. This boundary issue is well known and is referred to in clause 2.1.6 of the AEMO Wholesale Market UAFG Distribution Procedures (Victoria). As a result, no UAFG information is provided for Albury.</p>	Actual		
Jurisdictional charges	<p>The information in this RIN Table has been sourced from, and reconciled to, the SAP S/4HANA General Ledgers for AGN Victoria and AGN Albury.</p> <hr/> <p>Refer to the AGN Limited Regulatory Accounting Principles and policies document for information regarding the regulatory adjustments for Jurisdictional charges section 7.2.1.</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
GSL payments	<p>Expenditure reported for Jurisdictional charges comprises license fees and levies paid to current and former regulatory bodies.</p> <hr/> <p>GSL payments are made under section 2.2 (b) of the Gas Distribution Code in relation to applicable tariff V customers. There were no GSL payments made by AGN Albury for the period because the Terms and Conditions of Albury’s current AA does not provide for such payments. Hence, the GSL payments being reported in this RIN table relate to AGN Victoria only.</p>	Actual		
Other Opex	<p>The information in this RIN Table has been sourced from and reconciled to the SAP S/4HANA General Ledgers for AGN Victoria, AGN Albury and AGN Limited.</p> <p>Expenditure reported for Other Opex represents an allocation of the other internal costs associated with the business and include items such as employee costs, consulting and legal expenses, IT support costs, insurance and costs not related to another category in this RIN table. These costs are allocated in accordance with the Cost Allocation Methodology provided with this RIN response.</p> <p>Refer to the AGN Limited Regulatory Accounting Principles and policies document for information regarding the regulatory adjustments for Other Opex sections 5.8, 7.2.3., and 7.2.4.</p>	Actual		<p>Priority Services Program (PSP) expenditure is included in “Other Opex” and “Marketing and Retail Incentives. Approved expenditure in the current AA as “Vulnerable Customer Initiative”</p>

Priority Services Program (PSP) Expenditure 2024/25

This is the first year of material expenditure for Victoria, following the program’s expansion into the state in September 2024. The Priority Services Program has shown strong growth since its introduction, providing direct support to customers through safety checks, repairs, and accessibility and translation assistance, with expenditure increasing as awareness and participation continue to build.

Variance Basis of Preparation Requirement

Schedule 1 – 1.5 (a)

Annual RIN Opex v PTRM

Year	Actual	Benchmark	Var (\$)	Var. %
2024/25	96.8	100.6	-3.8	-4%

Note: Excludes Ancillary Reference Services (including residential abolishments) and UAFG.

2024/25 Opex variance compared to benchmark is within 10%.

E1.2.2 – Non-reference Services

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25	<p><i>Refer to Appendix B for a description of the systems and processes that support AGN Limited’s cost capture and reporting of Opex as presented below.</i></p> <p><i>Refer to the Regulatory Accounting Principles and Policies, Capitalisation Policy and Cost Allocation Methodology documents for guidance on certain expenditure categories that may be included or excluded from Opex for regulatory purposes, and in relation to AGN Limited’s policies and processes for cost allocation.</i></p> <p><i>Unless otherwise noted, the information in this RIN Table has been sourced from the Ring-Fenced Accounts (RFAs) and associated working papers prepared by AGN Limited and APA each half year. The processes and systems that facilitate the production of the RFAs is outlined in Appendix B. These expenditure amounts are reconciled with the relevant accounts in the separate trial balances for AGN Victoria and AGN Albury which contain the relevant account balances that will ultimately be included in the consolidated Audited Statutory Accounts for AGN Limited.</i></p>			<p><i>AGN Limited operates on a calendar-year reporting cycle with audited statutory accounts prepared for the consolidated group each 12 month period ending 31 December.</i></p> <p><i>In accordance with the requirements of this Annual RIN, the relevant general ledger accounts and amounts shown in the AGN Victoria and AGN Albury trial balances which underpin the actual financial information reported in the RIN schedules, have been subject to audit procedures undertaken by AGN Limited’s external auditor.</i></p> <p><i>Opex reported in this RIN Table includes the consolidated expenditure for AGN Limited’s pipelines in Victoria and Albury, which is in accordance with the approved access arrangement for the period 2018 to 2022 (i.e. to consolidate Opex for Victoria and Albury both in relation to approved expenditure and for the reporting of actuals).</i></p>
Repairs and maintenance	<p>AGN Limited and APA’s business systems are not configured to capture expenditure information at the level of detail required to report expenditure for Non-reference services.</p> <p>In order to report these expenditure figures, AGN Limited has used the Revenue earned from Non-reference services and assumed a 20% margin.</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>AGN Limited considers this to be the best method for deriving these expenditure figures given the information that is currently available.</p> <p>The services that are included in Non-reference services are:</p> <ul style="list-style-type: none"> • Out of hours special read • Meter Alter Position • Same Day Premium Service • Disconnect Service in Street • No Access/Incomplete Meter Fix; and • Reconnect Service in Street <p>Given delivery of Non-reference services has been contracted to APA through the OMA, all relevant Opex incurred is recorded as Repairs and maintenance.</p>			
Marketing and retail incentives	<p>AGN Limited has incurred no Marketing and Retail Incentives expenditure in relation to the provision of Non-reference services in 2024/25 for AGN Victoria or AGN Albury.</p> <p>Hence, AGN Limited is reporting a 'Null' response in the reporting template.</p>			
Debt raising	<p>AGN Limited has incurred no Debt Raising expenditure related to the provision of Non-reference Services in 2024/25 for AGN Victoria or AGN Albury.</p> <p>Hence, AGN Limited is reporting a 'Null' response in the reporting template.</p>			
Equity raising	<p>AGN Limited does not currently incur Equity Raising costs under its existing ownership structure and has not incurred equity raising costs in 2024/25 for AGN Victoria or AGN Albury.</p> <p>Hence, AGN Limited is reporting a 'Null' response in the reporting template.</p>			
Unaccounted for gas	<p>AGN Limited has incurred no UAFG expenditure related to the provision of Non-reference Services in 2024/25 for AGN Victoria or AGN Albury.</p>			

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	Hence, AGN Limited is reporting a 'Null' response in the reporting template.			
Jurisdictional charges	AGN Limited has incurred no Jurisdictional charges expenditure related to the provision of Non-reference Services in 2024/25 for AGN Victoria or AGN Albury. Hence, AGN Limited is reporting a 'Null' response in the reporting template.			
GSL payments	AGN Limited has not incurred any expenditure in relation to GSL payments in relation to Non-reference Services in 2024/25 for AGN Victoria or AGN Albury. Hence, AGN Limited is reporting a 'Null' response in the reporting template.			
Other Opex	AGN Limited has incurred no Other Opex expenditure in relation to the provision of Non-reference Services in 2024/25 for AGN Victoria or AGN Albury. As mentioned above, delivery of Non-reference services has been contracted to APA and all related expenditure incurred under the OMA is recorded as Repairs and maintenance expenditure. Hence, AGN Limited is reporting a 'Null' response in the reporting template.			

E1.3 – Capcons

E1.3.1 – Reference Services

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25	<p><i>Refer to Appendices A and C for a description of the systems and processes that support AGN Limited’s cost capture and reporting of Capex and Overheads as it relates to the Capital contributions information presented below. These systems and processes provide the necessary level of detail required for AGN Limited to report against the categories and sub-categories of Capex and Overheads shown in the RIN templates.</i></p> <p><i>Capital Contributions amounts have been derived from the AGN Victoria and AGN Albury general ledgers and supported by detailed capex information from APA in the form of a Capex data model. The amounts of Capital Contributions reported in this table E1.3 – Capcons have been fully reconciled to the related general ledger accounts along with the supporting fixed assets register for the AGN Victoria and AGN Albury assets. These reconciliations have been provided to AGN Limited’s external auditors as part of the assurance process.</i></p> <p><i>Refer to the Regulatory Accounting Principles document for guidance on the treatment of Capital Contributions for regulatory purposes section 4.2.</i></p> <p><i>Capital contributions reported in this table E1.3 is consolidated for AGN Victoria and AGN Albury in accordance with the current “consolidated access arrangement”.</i></p>			
Connections	<p>Capital Contributions information in relation to Connections Capex in 2024/25 was sourced as explained below:</p> <p>The amount of Capital Contributions reported that relates to New Homes (domestic customers) has been derived from invoiced revenue. This revenue mostly funds the economic shortfall for Mains. The calculation of this revenue includes allowance for a 20% margin.</p> <p>The amount of Capital Contributions reported that relates to the New Standard connection charge has been derived from invoiced revenue. From 1 January 2025 a Standard Connection charge is applicable to all</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>residential connections as per the Gas Distribution Code of Practice. For the 6 months Jan – Jun 2025 the Standard connection charge was \$1,543. This rate includes the cost of the meter, service and any other related costs e.g. regulator, fittings and fixtures, traffic control, reinstatements etc</p> <p>The amount of Capital Contributions reported for Industrial & Commercial Contract customers, is derived from the amounts of related Capex incurred, as reported by APA in the Capex Data Model.</p> <p>Related Capex that is used to derive Capital Contributions from Industrial & Commercial Contract Customers has been identified with reference to expenditure captured in APA’s finance system against specific “Development” activity levels/codes (i.e. activity level Large Consumers and Meters – I&C>10TJ with activity codes New Service and New Main >10TJ and Meter Installation and Meter Growth >10TJ).</p>			
Mains Replacement			AGN Limited received no Capital Contributions in relation to Mains Replacement Capex in 2024/25 for AGN Victoria and AGN Albury.	Thus, we provide a ‘Null’ response in the reporting template.
Mains Augmentation			AGN Limited received no Capital Contributions in relation to Mains Augmentation Capex in 2024/25 for AGN Victoria and AGN Albury.	Thus, we provide a ‘Null’ response in the reporting template.
Telemetry			AGN Limited received no Capital Contributions in relation to Telemetry Capex in 2024/25 for AGN Victoria and AGN Albury.	Thus, we provide a ‘Null’ response in the reporting template.
Meter Replacement			AGN Limited received no Capital Contributions in relation Meter Replacement Capex in 2024/25 for AGN Victoria and AGN Albury.	

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	Thus, we provide a 'Null' response in the reporting template.			
ICT	AGN Limited received no Capital Contributions in relation to ICT Capex in 2024/25 for AGN Victoria and AGN Albury. Thus, we provide a 'Null' response in the reporting template.			
Capitalised network overheads	The Capitalised Network Overheads associated with Capital Contributions in 2024/25 was sourced from the Capex Data Model information provided by APA including an adjustment for overheads now reported as operating expenditure. Refer the Regulatory Accounting Policy section 7.2.8.	Actual		
	The Capitalised Network Overheads associated with New Home Connections are assumed to be 10% of the gross expenditure incurred on that activity.			
Capitalised corporate overheads	AGN Limited has no Capitalised corporate overheads to report, in accordance with the Regulatory Accounting Principles and Policies and Capitalisation Policy documents. Thus, we provide a 'Null' response in the reporting template.			
Other Capex	The amount of Capital Contributions reported for Other Capex in 2024/25 is derived from the amounts of related Capex incurred, as reported by APA in the Capex Data Model and can be identified with reference to expenditure in APA's finance system against specific Mains Alteration activity levels/code or a specific Major Project code.	Actual		

E1.3.2 – Non-reference Services

AGN Vic and Albury had no customer contributions for non-reference services in the relevant periods. For this reason, a 'Null' response is provided in this reporting template.

E1.4 - Capitalised Overheads

E1.4.1 – Reference Services

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25	<p><i>Refer to Appendices A and C for a description of the systems and processes that support AGN Limited’s cost capture and reporting of Capex and Overheads as presented below. These systems and processes provide the necessary level of detail required for AGN Limited to report against the categories and sub-categories of Capex and Overheads shown in the RIN templates.</i></p> <p><i>Capitalised Overheads amounts have been derived from AGN Victoria and AGN Albury general ledger and supported by detailed capex information from APA in the form of a Capex data model. The amounts of Capitalised Overheads reported in this table E1.4 – Capitalised Overheads have been fully reconciled to the related general ledger accounts along with the supporting fixed assets registers for the AGN Victoria and AGN Albury assets. These reconciliations have been provided to AGN Limited’s external auditors as part of the assurance process.</i></p> <p><i>Refer to the Regulatory Accounting Principles document for guidance on the treatment of Capitalised Overheads for regulatory purposes. In particular, refer to Sections 7.2.8 and 8.0 of the Regulatory Accounting Principles and Policies document.</i></p> <p><i>Capitalised Overheads information in this table E1.4 is consolidated for AGN Victoria and AGN Albury in accordance with the current “consolidated access arrangement”.</i></p>			
Connections	<p>The Capitalised Network Overheads reported in this table represents the Network Overheads that have been allocated to Connections Capex, as reported in Table E1.1.1 above.</p> <p>Network Overheads are allocated to direct Capex based on the level of spend, as outlined in the CAM.</p>	Actual		
Mains Replacement	<p>The Capitalised Network Overheads reported in this table represents the Network Overheads that have been allocated to Mains Replacement Capex, as reported in Table E1.1.1 above.</p> <p>Network Overheads are allocated to direct Capex based on the level of spend, as outlined in the CAM.</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
Mains Augmentation	<p>The Capitalised Network Overheads reported in this table represents the Network Overheads that have been allocated to Mains Augmentation Capex, as reported in Table E1.1.1 above.</p> <p>Network Overheads are allocated to direct Capex based on the level of spend, as outlined in the CAM.</p>	Actual		
Telemetry	<p>The Capitalised Network Overheads reported in this table represents the Network Overheads that have been allocated to Telemetry Capex, as reported in Table E1.1.1 above.</p> <p>Network Overheads are allocated to direct Capex based on the level of spend, as outlined in the CAM.</p>	Actual		
Meter Replacement	<p>The Capitalised Network Overheads reported in this table represents the Network Overheads that have been allocated to Meter Replacement Capex, as reported in Table E1.1.1 above.</p> <p>Network Overheads are allocated to direct Capex based on the level of spend, as outlined in the CAM.</p>	Actual		
ICT	<p>From 2016 AGN Limited ceased allocating Network Overheads to major ICT projects, as outlined in the CAM. As documented in Regulatory Accounting and Policies and Capitalisation Policy documents, labour associated with specific AGN IT projects is directly allocated to capex and not reported as an overhead.</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
Other Capex	The Capitalised Network Overheads reported in this table represents the Network Overheads that have been allocated to Other Capex, as reported in Table E1.1.1 above. Network Overheads are allocated to direct Capex based on the level of spend, as outlined in the CAM.	Actual		
Capital contributions included in the above	The Capitalised Network Overheads that form part of Capital Contributions as reported in this table have been linked from the amounts reported above in Table E1.3.1 – Reference Services.	Actual		

E1.4.2 – Non-reference Services

AGN Vic and Albury had no capitalised network overheads for non-reference services in the relevant periods. For this reason, a 'Null' response is provided in this reporting template.

E11. Labour

E11.3 Labour/Non-Labour Expenditure Split

E11.3.1 – Opex

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25	<p><i>Refer to Appendices A and B for a description of the systems and processes that support AGN Limited's cost capture and reporting of Capex and Opex, including the labour and non-labour expenditure splits as presented below. These systems and processes, along with the additional processes explained further in the table below, provide the necessary level of detail required for AGN Limited to report against the categories of labour and non-labour expenditure shown in table E11 of the RIN templates.</i></p> <p><i>Labour and non-labour expenditure information in this table E11 is consolidated for AGN Victoria and AGN Albury in accordance with the current "consolidated access arrangement".</i></p>			
In house labour expenditure	<p>AGN Limited's in house labour expenditure is sourced from its General Ledger and working papers prepared to support Annual RINs each year. With reference to the General Ledger and these working papers, AGN Limited is able to separately identify and report its own in-house labour expenditure in this category of the RIN table, separately to its outsourced labour expenditure.</p> <p>The above-mentioned working papers comprise Excel spreadsheets which incorporate the allocation of AGN Limited employee related expenses (including on-costs) to each of its scheme and non-scheme pipelines, as set out in the CAM.</p>	Estimate	Due to the process of allocating AGN Limited's total in house labour which requires relevant personnel who are employed at the group level, to estimate the time spent on each state and between scheme and non-scheme businesses, the resulting amounts are considered estimated information by AGN Limited.	
Labour expenditure outsourced to related parties	<p>AGN Limited has no labour expenditure for AGN Victoria and AGN Albury or any other company within the group that was outsourced to related parties in 2024/25.</p> <p>AGN Limited is reporting a 'Null' response in the reporting template.</p>			
Labour expenditure outsourced to unrelated parties	The breakdown of labour and non-labour expenditure incurred through the OMA with APA is determined with analysis provided by APA from its	Estimate	The breakdown of labour and non-labour expenditure for work undertaken by APA, is done with	

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>finance systems. This information enables expenditure to be split between labour and non-labour based on analysis of cost categories. These cost categories identify expenditure split for example between Payroll, Contractors/Consultancy, Direct Materials, Vehicle Costs, Property Costs and Other, etc. in total and for each Activity in APA's finance system.</p> <p><u>Labour and non-labour split of Regulatory Accounting Adjustments related to Regulatory Accounting Policies</u></p> <p>Cost allocation processes undertaken in preparing the Ring-Fenced Accounts which are a key source of regulatory accounting information (as explained in Appendices A and B) include adjustments required due to the regulatory accounting policies that are set out in the AGN Limited Regulatory Accounting Principles and Policies and Capitalisation Policy documents. The application of these policies to the information reported in this Annual RIN has also been detailed in Appendix D.</p> <p>These include adjustments for relevant expenditure incurred through the OMA with APA which is treated as Opex for regulatory accounting purposes but Capex in the Statutory Accounts (e.g. HDPE Sampling and Assessment, Steel Conditioning Sampling, Pipeline Inline Inspections, DCVG Survey Coating repairs and capitalised overheads (including NMF).</p> <p>Expenditure related to these adjustments (other than for capitalised overheads which is all non-labour) is split between labour and non-labour</p>		<p>analysis of cost category information provided by APA from its Workday finance system.</p> <p>AGN Limited considers this the most accurate representation possible of the breakdown of labour and non-labour expenditure being reported in this RIN template.</p> <p>However, given they are based on analysis provided by APA and not directly taken from their Workday finance system and because some categories could not be split (e.g. shared services and recovery of network overheads), the reported amounts in this RIN template are considered estimated information by AGN Limited.</p>	

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>based on the analysis of Capex cost categories as explained in the 'Additional Comments' section of this Basis of Preparation table. The Activities in APA's finance system that align to these regulatory accounting adjustments are set out in Appendix D. The expenditure related to General Ledger cost categories that are for APA's internal payroll and contractors/consultants is reported as 'Labour expenditure outsourced to non-related parties'.</p>			
Non-labour expenditure	<p>AGN Limited's non-labour expenditure is sourced from its General Ledger and working papers prepared to support Annual RINs each year. With reference to the General Ledger and these working papers, AGN Limited is able to separately identify and report its non-labour expenditure, in this category of the RIN table, separately to its in house and outsourced labour expenditure.</p> <p>The above-mentioned working papers comprise Excel spreadsheets which incorporate the allocation of APA's non-labour related expenses, to each of AGN Limited's scheme and non-scheme pipelines, as set out in the CAM. Further, Excel spreadsheets are maintained to identify and allocate labour and non-labour related costs for work outsourced to other external parties by AGN Limited.</p> <p><u><i>Labour and non-labour split of Regulatory Accounting Adjustments related to Regulatory Accounting Policies</i></u> Cost allocation processes undertaken in preparing the Ring-Fenced Accounts which are a key source of regulatory accounting information (as explained in Appendices A and B) include adjustments</p>	Estimate	<p>The breakdown of labour and non-labour expenditure for work undertaken by APA, is done with analysis of cost category information provided by APA from its Workday finance system.</p> <p>AGN Limited considers this the most accurate representation possible of the breakdown of labour and non-labour expenditure being reported in this RIN template.</p> <p>However, given they are based on analysis provided by APA and not directly taken from their Workday finance system and because some categories could not be split (e.g. shared services and recovery of network overheads), the reported amounts for all years in this RIN template are considered</p>	

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>required due to the regulatory accounting policies that are set out in the AGN Limited Regulatory Accounting Principles and Policies and Capitalisation Policy documents. The application of these policies to the information reported in this Annual RIN has also been detailed in Appendix D.</p> <p>These include adjustments for relevant expenditure incurred through the OMA with APA which is treated as Opex for regulatory accounting purposes but Capex in the Statutory Accounts (e.g HDPE Sampling and Assessment, Steel Conditioning Sampling, Pipeline Inline Inspections, DCVG Survey Coating repairs and capitalised overheads (including NMF).</p> <p>Expenditure related to these adjustments (other than for capitalised overheads which is all non-labour) is split between labour and non-labour based on the analysis of Capex cost categories as explained in the 'Additional Comments' section of this Basis of Preparation table. The Activities in APA's finance system that align to these regulatory accounting adjustments are set out in Appendix D. The expenditure related to cost categories that are not for APA's internal payroll and contractor/consultants are grouped and reported as non-labour expenditure. For example, Direct Materials, Vehicle Costs, Property Costs capitalised overheads and Other, etc. This includes regulatory accounting adjustment for capitalised overheads as set out in section 7.2.8 of the Regulatory Accounting Principles and Policies document.</p>		<p>estimated information by AGN Limited.</p>	

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25	<p><i>Refer to Appendices A and B for a description of the systems and processes that support AGN Limited’s cost capture and reporting of Capex and Opex, including the labour and non-labour expenditure splits as presented below. These systems and processes, along with the additional processes explained further in the table below, provide the necessary level of detail required for AGN Limited to report against the categories of labour and non-labour expenditure shown in table E11 of the RIN templates.</i></p> <p><i>Labour and non-labour expenditure information in this table E11 is consolidated for AGN Victoria and AGN Albury in accordance with the current “consolidated access arrangement”.</i></p>			
In house labour expenditure	<p>In house labour expenditure reported in this table relates to specific internal ICT projects. Other than for these ICT projects, AGN Limited does not typically incur internal labour expenditure in relation to delivery of its general Capex program.</p> <p>In house labour expenditure for AGN Victoria and AGN Albury reported in this table has been derived from AGN Limited’s project ledger reports (using the cost object fields that relate to “Resourcing” for each relevant Project/WBS) and working papers in the form of Excel spreadsheets that are used to allocate AGN Limited’s internal costs (including labour as derived above) between its scheme and non-scheme pipelines.</p> <p>Refer to the Cost Allocation Methodology, which sets out AGN Limited’s processes for capitalising In-house labour for internal ICT projects.</p> <p>With the exception of these internal ICT projects, delivery of AGN Limited’s Capex program, including for AGN Victoria and AGN Albury, is performed by APA Asset Management (APA) under an Operating and Management Agreement (OMA). Accordingly,</p>	Estimate	Not all Project/WBS’s have been structured consistently in SAP, that is, some WBS’s do not have a “Resourcing” cost object. Further analysis was required using the “Cost Element” description to allocate the project costs between labour and non-labour. Given this is a very manual process which involves an element of judgement AGN has deemed this to be an estimate.	

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	this expenditure is reported in other categories as shown below.			
Labour expenditure outsourced to related parties	AGN Limited has no labour expenditure for AGN Victoria and AGN Albury outsourced to related parties in 2024/25. Hence, AGN Limited is reporting a 'Null' response in the reporting template.			
Labour expenditure outsourced to unrelated parties	<p>The labour expenditure being reported in this category represents labour expenditure associated with Capex activities undertaken under the OMA with APA, both utilising APA's own internal labour and labour that has been contracted by APA.</p> <p>The breakdown of labour and non-labour expenditure incurred through the OMA with APA is determined with analysis provided by APA from its finance systems. This information enables expenditure to be split between labour and non-labour based on analysis of cost categories. These cost categories identify expenditure split for example between Payroll, Contractors/Consultancy, Direct Materials, Motor Expenses, Capitalised Overheads and Other etc. in total and for each Activity in APA's finance system.</p> <p><u><i>Labour and non-labour split of Regulatory Accounting Adjustments related to Regulatory Accounting Policies</i></u> Cost allocation processes undertaken in preparing the Ring-Fenced Accounts which are a key source of regulatory accounting information (as explained in Appendices A and B) include adjustments required due to the regulatory accounting policies that are set out in the AGN Limited Regulatory Accounting Principles and Policies and Capitalisation</p>	Estimate	<p>The breakdown of labour and non-labour expenditure for work undertaken by APA, is done with analysis of cost category information provided by APA from its Workday finance system.</p> <p>AGN Limited considers this the most accurate representation possible of the breakdown of labour and non-labour expenditure being reported in this RIN template.</p> <p>However, given they are based on analysis provided by APA and not directly taken from their Workday finance system and because some categories could not be split (e.g. shared services and recovery of network overheads), the reported amounts for all years in this RIN template are considered estimated information by AGN Limited.</p>	

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>Policy documents. The application of these policies to the information reported in this Annual RIN has also been detailed in Appendix D.</p> <p>These include adjustments for relevant expenditure incurred through the OMA with APA which is treated as Opex for regulatory accounting purposes but Capex in the Statutory Accounts (e.g HDPE Sampling and Assessment, Steel Conditioning Sampling, Pipeline Inline Inspections, DCVG Survey Coating repairs and capitalised overheads (including NMF) and Marketing Rebates.</p> <p>Expenditure related to these adjustments (other than for capitalised overheads which is all non-labour) is split between labour and non-labour based on the analysis of Capex cost categories as explained previously.</p> <p>The Activities in APA's finance system that align to these regulatory accounting adjustments are set out in Appendix D.</p> <p>In addition to the labour outsourced to APA through the OMA, AGN Limited also has labour expenditure outsourced to unrelated parties directly related to its internal ICT capex projects.</p> <p>Labour expenditure outsourced to unrelated parties for AGN Victoria and AGN Albury reported in this table has been derived from AGN Limited's project ledger reports (using the cost object fields that relate to "Service Provider" for each relevant Project/WBS) and working papers in the form of Excel spreadsheets that are used to allocate AGN</p>		<p>As explained above, not all Project/WBS's have been structured consistently in SAP, that is, some WBS's do not have a "Service Provider" cost object. Further analysis was required using the "Cost Element" description to allocate the project costs between labour and non-labour. Given this is a very manual process which involves an element of judgement AGN has deemed this to be an estimate</p>	

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>Limited's internal costs (including labour as derived above) between its scheme and non-scheme pipelines</p>			
<p>Non-labour expenditure</p>	<p>Non-labour expenditure includes expenditure incurred through the OMA with APA and AGN Limited's own internal non-labour expenditure.</p> <p>AGN Limited's own internal non-labour expenditure has been derived from AGN Limited's project ledger reports and the working papers that underpin preparation of the Ring-Fenced Accounts. These working papers in the form of Excel spreadsheets, incorporate cost allocation of AGN Limited non-labour expenditure to each of its scheme and non-scheme pipelines, as set out in the CAM.</p> <p>The IT Capex which has been allocated to AGN Victoria and AGN Albury, includes non-labour expenditure as part of delivering these projects. This expenditure is reported here against non-labour expenditure in the RIN template.</p> <p><u><i>Labour and non-labour split of Regulatory Accounting Adjustments related to Regulatory Accounting Policies</i></u></p> <p>Cost allocation processes undertaken in preparing the Ring-Fenced Accounts which are a key source of regulatory accounting information (as explained in Appendices A and B) include adjustments required due to the regulatory accounting policies that are set out in the AGN Limited Regulatory Accounting Principles and Policies and Capitalisation Policy documents. The application of these policies</p>	<p>Estimate</p>	<p>The breakdown of labour and non-labour expenditure for work undertaken by APA, is done with analysis of cost category information provided by APA from its finance systems.</p> <p>AGN Limited considers this the most accurate representation possible of the breakdown of labour and non-labour expenditure being reported in this RIN template.</p> <p>However, given they are based on analysis provided by APA and not directly taken from their Workday finance system and because some categories could not be split (e.g. shared services and recovery of network overheads), the reported amounts for all years in this RIN template are considered estimated information by AGN Limited.</p>	

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>to the information reported in this Annual RIN has also been detailed in Appendix D.</p> <p>These include adjustments for relevant expenditure incurred through the OMA with APA which is treated as Opex for regulatory accounting purposes but Capex in the Statutory Accounts (e.g HDPE Sampling and Assessment, Steel Conditioning Sampling, Pipeline Inline Inspections, DCVG Survey Coating repairs and capitalised overheads (including NMF).</p> <p>Expenditure related to these adjustments (other than for capitalised overheads which is all non-labour) is split between labour and non-labour based on the analysis of Capex cost categories as explained previously.</p> <p>The Activities in APA’s Workday finance system that align to these regulatory accounting adjustments are set out in Appendix D.</p> <p>The expenditure related to cost categories that are not for APA’s internal payroll and contractor/consultants are grouped and reported as non-labour expenditure. For example, Direct Materials, Motor Expenses, Capitalised Overheads and Other etc. This also includes regulatory accounting adjustments for capitalised overheads as set out in section 7.2.8 of the Regulatory Accounting Principles and Policies a document.</p> <p>AGN Limited’s internal non-labour expenditure for AGN Victoria and AGN Albury has been derived from AGN Limited’s project ledger reports (using</p>			

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>the cost object fields that relate to "Software" or "Hardware" for each relevant Project/WBS) and working papers in the form of Excel spreadsheets that are used to allocate AGN Limited's internal costs (including labour as derived above) between its scheme and non-scheme pipelines.</p>			

E21. Ancillary Reference Services (ARS)

E21.1 – Volumes

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25	<i>Ancillary Reference Services information in this table E21 is consolidated for AGN Victoria and AGN Albury in accordance with the current "consolidated access arrangement".</i>			
Meter and Gas Installation Test	<p>APA have been contracted by AGN Limited under the OMA to provide these services.</p> <p>ARS volumes reported for Meter and Gas Installation Tests relates to undertaking the following services:</p> <ul style="list-style-type: none"> High account investigation which involves testing a meter to establish if it falls within allowable limits <p>The volume of Meter and Gas Installation Test services as reported has been determined from a count using data supplied by APA. The transaction data is extracted from APA's billing system (CC&B) which provides information to retailers and is also used internally to produce the revenue figures for the RFAs (see Appendix B).</p>	Actual		
Disconnection	<p>APA have been contracted by AGN Limited under the OMA to provide these services.</p> <p>ARS volumes reported for Disconnections relates to undertaking the following services:</p> <ul style="list-style-type: none"> Disconnections – attach locks or plugs to meter for debt 	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>The volume of Disconnection services as reported has been determined from a count using data supplied by APA. The transaction data is extracted from APA's billing system (CC&B) which provides information to retailers and is also used internally to produce the revenue figures for the RFAs (see Appendix B).</p>			
Reconnection	<p>APA have been contracted by AGN Limited under the OMA to provide these services.</p> <p>ARS volumes reported for Reconnections relates to undertaking the following services:</p> <ul style="list-style-type: none"> • Reconnections – removal of locks or plugs for debt • Meter Turn-on – energise gas supply to a site that has temporarily been disconnected <p>The volume of Reconnection services as reported has been determined from a count using data supplied by APA. The transaction data is extracted from APA's billing system (CC&B) which provides information to retailers and is also used internally to produce the revenue figures for the RFAs (see Appendix B).</p>	Actual		
Meter Removal	<p>APA have been contracted by AGN Limited under the OMA to provide these services.</p> <p>ARS volumes reported for Meter Removals relates to undertaking the following services:</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<ul style="list-style-type: none"> • Meter removal – remove gas meter where significant debt has been incurred and unlikely to be recovered; • Customer request; • Building is being demolished <p>The volume of Meter Removal services as reported has been determined from a count using data supplied by APA. The transaction data is extracted from APA’s billing system (CC&B) which provides information to retailers and is also used internally to produce the revenue figures for the RFAs (see Appendix B). Refer “Service Abolishments – Residential” and note the count of Meter Removals reflects residual Meter Removals not associated with a Service removal.</p>			
Meter Reinstallation	<p>APA have been contracted by AGN Limited under the OMA to provide these services.</p> <p>ARS volumes reported for Meter Reinstallations relates to undertaking the following services:</p> <ul style="list-style-type: none"> • Refix a meter at a premise where the MIRN status is decommissioned as the result of a previous service order to remove the meter. <p>The volume of Meter Reinstallation services as reported has been determined from a count using data supplied by APA. The transaction data is extracted from APA’s billing system (CC&B) which provides information to retailers and is also used</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	internally to produce the revenue figures for the RFAs (see Appendix B).			
Special Meter Read – Metropolitan	<p>APA have been contracted by AGN Limited under the OMA to provide these services.</p> <p>ARS volumes reported for Special Meter Reads - Metropolitan relates to undertaking the following services:</p> <ul style="list-style-type: none"> • Special final read • Special monthly transfer • Special reference read • Special transfer read <p>The volume for Special Meter Read - Metropolitan services as reported, has been determined by assessing the percentage of reads allocated between Metropolitan and Non-Metropolitan locations. These percentages were derived from analysis undertaken by APA where they assessed a sample year of reads and grouped based on charge out rate. This data was extracted from its billing system (CC&B) which provides information to retailers and is also used internally to produce the revenue figures for the RFAs. The split used for 2024/25 is 75% Metro and 25% Non-Metro. AGN Limited considers this to be a reasonable estimate and the best method from which to determine these figures given the information available.</p>	Estimate	AGN Limited and APA's business systems do not capture the level of detail necessary to extract data on the actual volume of Special Meter Read transactions between Metropolitan and Non-Metropolitan locations. Therefore, it has been necessary to estimate this information using the method explained in this table.	
Special Meter Read – Non-Metropolitan	APA have been contracted by AGN Limited under the OMA to provide these services.	Estimate	AGN Limited and APA's business systems do not capture the level of detail necessary to extract data on	

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>ARS volumes reported for Special Meter Reads – Non-Metropolitan relates to undertaking the following services in Non-Metropolitan areas:</p> <ul style="list-style-type: none"> • Special final read • Special monthly transfer • Special reference read • Special transfer read <p>The volume for Special Meter Read – Non-Metropolitan services as reported, has been determined by assessing the percentage of reads allocated between Metropolitan and Non-Metropolitan locations. These percentages were derived from analysis undertaken by APA where they assessed a sample year of reads and grouped based on charge out rate. This data was extracted from its billing system (CC&B) which provides information to retailers and is also used internally to produce the revenue figures for the RFAs. For 2024/25 the split used is 75% Metro and 25% Non-Metro.</p> <p>AGN Limited considers this to be a reasonable estimate and the best method from which to determine these figures given the information available.</p>		<p>the actual volume of Special Meter Read transactions between Metropolitan and Non-Metropolitan locations. Therefore, it has been necessary to estimate this information using the method explained in this table.</p>	
<p>Service Abolishment - Residential</p>	<p>APA have been contracted by AGN Limited under the OMA to provide these services.</p> <p>ARS volumes reported for Service Abolishments relates to undertaking the following services:</p> <ul style="list-style-type: none"> • Service Pipe Removal 	<p>Actual</p>		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<ul style="list-style-type: none"> • Meter Removal <p>This is the permanent removal of a service pipe from the property. This should only occur after a service order for a Meter removal has been requested and removed (or done in conjunction with the service removal).</p> <p>The volume of Service Abolishments as reported has been determined from a count using data supplied by APA. The transaction data is extracted from APA's billing system (CC&B) which provides information to retailers and is also used internally to produce the revenue figures for the RFAs (see Appendix B).</p> <p>An abolishment count of one represents both the Service and Meter Removal. Hence the volume of Meter Removals above only represents the residual Meter Removals not associated with a Service removal.</p>			

E21.3 – Expenditure

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25	<i>Ancillary Reference Services expenditure information in this table E21 is consolidated for AGN Victoria and AGN Albury in accordance with the current "consolidated access arrangement".</i>			
Meter and Gas Installation Test	<p>Due to specific data not being available for ARS, it has been assumed that expenditure is equal to revenue earned from providing the services.</p> <p>Hence AGN Limited has replicated the figures reported for ARS revenue as representing expenditure for each category in this table for 2024/25.</p> <p>AGN Limited considers this to be a reasonable estimate and the best method from which to determine these figures given the information available.</p>	Estimate	AGN Limited and APA's business systems are not configured to capture information at the level of detail required to determine the expenditure associated with providing the services categorised as ARS. Therefore, these figures have been estimated using the method explained in this table.	
Disconnection	<p>Due to specific data not being available for ARS, it has been assumed that expenditure is equal to revenue earned from providing the services.</p> <p>Hence AGN Limited has replicated the figures reported for ARS revenue as representing expenditure for each category in this table for 2024/25.</p> <p>AGN Limited considers this to be a reasonable estimate and the best method from which to determine these figures given the information available.</p>	Estimate	AGN Limited and APA's business systems are not configured to capture information at the level of detail required to determine the expenditure associated with providing the services categorised as ARS. Therefore, these figures have been estimated using the method explained in this table.	
Reconnection	<p>Due to specific data not being available for ARS, it has been assumed that expenditure is equal to revenue earned from providing the services.</p>	Estimate	AGN Limited and APA's business systems are not configured to capture information at the level of	

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>Hence AGN Limited has replicated the figures reported for ARS revenue as representing expenditure for each category in this table for 2024/25.</p> <p>AGN Limited considers this to be a reasonable estimate and the best method from which to determine these figures given the information available.</p>		<p>detail required to determine the expenditure associated with providing the services categorised as ARS. Therefore, these figures have been estimated using the method explained in this table.</p>	
Meter Removal	<p>Due to specific data not being available for ARS, it has been assumed that expenditure is equal to revenue earned from providing the services.</p> <p>Hence AGN Limited has replicated the figures reported for ARS revenue as representing expenditure for each category in this table for 2024/25.</p> <p>AGN Limited considers this to be a reasonable estimate and the best method from which to determine these figures given the information available.</p>	Estimate	<p>AGN Limited and APA's business systems are not configured to capture information at the level of detail required to determine the expenditure associated with providing the services categorised as ARS. Therefore, these figures have been estimated using the method explained in this table.</p>	
Meter Reinstallation	<p>Due to specific data not being available for ARS, it has been assumed that expenditure is equal to revenue earned from providing the services.</p> <p>Hence AGN Limited has replicated the figures reported for ARS revenue as representing expenditure for each category in this table for 2024/25.</p> <p>AGN Limited considers this to be a reasonable estimate and the best method from which to</p>	Estimate	<p>AGN Limited and APA's business systems are not configured to capture information at the level of detail required to determine the expenditure associated with providing the services categorised as ARS. Therefore, these figures have been estimated using the method explained in this table.</p>	

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>determine these figures given the information available.</p>			
Special Meter Read – Metropolitan	<p>Due to specific data not being available for ARS, it has been assumed that expenditure is equal to revenue earned from providing the services.</p> <p>Hence AGN Limited has replicated the figures reported for ARS revenue as representing expenditure for each category in this table for 2024/25.</p> <p>AGN Limited considers this to be a reasonable estimate and the best method from which to determine these figures given the information available.</p>	Estimate	<p>AGN Limited and APA’s business systems are not configured to capture information at the level of detail required to determine the expenditure associated with providing the services categorised as ARS. Therefore, these figures have been estimated using the method explained in this table.</p>	
Special Meter Read – Non-Metropolitan	<p>Due to specific data not being available for ARS, it has been assumed that expenditure is equal to revenue earned from providing the services.</p> <p>Hence AGN Limited has replicated the figures reported for ARS revenue as representing expenditure for each category in this table for 2024/25.</p> <p>AGN Limited considers this to be a reasonable estimate and the best method from which to determine these figures given the information available.</p>	Estimate	<p>AGN Limited and APA’s business systems are not configured to capture information at the level of detail required to determine the expenditure associated with providing the services categorised as ARS. Therefore, these figures have been estimated using the method explained in this table.</p>	
Service Abolishments - Residential	<p>The amount reported for the expenditure on Service Abolishments has been sourced from APA based on data extracted from their asset management system, Maximo. APA’s Business Intelligence Analyst runs a SQL report each month,</p>	Actual	<p>(Note: it does not include the total cost of an abolishment, only the portion in relation to the standalone ARS tariff. The total cost of</p>	

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>based on the required parameters to capture Victoria Residential abolishments. Refer to section 4.1 in the Regulatory Accounting Principles and Policies document for further information.</p>		<p>abolishments for 24/25 is \$2.5m (inclusive of the \$0.6m reported in E21.3).</p>	

N1. Demand

N1.1 – Demand – by Customer Type

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments															
2024/25																			
Residential	<p>Demand data is usually sourced from the Gas Tariff Approval models prepared for the tariff approval process. The 2024/25 demand data in this RIN has been prepared outside of the tariff approval process because this RIN covers a six-month period.</p> <p><u>Basis of Preparation Requirement</u> <u>Schedule 1 – 1.5 (c)</u></p> <table border="1"> <thead> <tr> <th colspan="5">Annual RIN Haulage Volumes v PTRM</th> </tr> <tr> <th>Residential & Commercial (GJ)</th> <th>Actual</th> <th>AER PTRM</th> <th>Var. (GJ)</th> <th>Var. %</th> </tr> </thead> <tbody> <tr> <td>2024/25</td> <td>32,697</td> <td>37,749</td> <td>- 5,051</td> <td>-13.4%</td> </tr> </tbody> </table>	Annual RIN Haulage Volumes v PTRM					Residential & Commercial (GJ)	Actual	AER PTRM	Var. (GJ)	Var. %	2024/25	32,697	37,749	- 5,051	-13.4%			
	Annual RIN Haulage Volumes v PTRM																		
Residential & Commercial (GJ)	Actual	AER PTRM	Var. (GJ)	Var. %															
2024/25	32,697	37,749	- 5,051	-13.4%															
	<p>2024/25 underperformance was largely driven by:</p> <ul style="list-style-type: none"> • Very warm 2024/25 weather with 129 (9.2%) less EDD in 2024/25 than the five-year average, which dampened demand for space heating • However, the 2024/25 winter was colder than the 2023/24 winter weather which makes the 2024/25 volumes more concerning • There are also cost of living impacts, negative consumer sentiment driven by concerns around climate change and the Victorian Government policies on gas, i.e. the connections ban and rebates for electrical appliances influencing customer behaviour. 	Actual																	

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments															
Commercial	<p>Demand data is usually sourced from the Gas Tariff Approval models prepared for the tariff approval process. The 2024/25 demand data in this RIN has been prepared outside of the tariff approval process because regulatory years in the next Access Arrangement period will be financial years rather than a calendar years.</p> <p><u>Basis of Preparation Requirement</u> <u>Schedule 1 – 1.5 (c)</u></p> <table border="1"> <thead> <tr> <th colspan="5">Annual RIN Haulage Volumes v PTRM</th> </tr> <tr> <th>Residential & Commercial (GJ)</th> <th>Actual</th> <th>AER PTRM</th> <th>Var. (GJ)</th> <th>Var. %</th> </tr> </thead> <tbody> <tr> <td>2024/25</td> <td>32,697</td> <td>37,749</td> <td>- 5,051</td> <td>-13.4%</td> </tr> </tbody> </table> <p>2024/25 underperformance was largely driven by:</p> <ul style="list-style-type: none"> • Very warm 2024/25 weather with 129 (9.2%) less EDD in 2024/25 than the five-year average, which dampened demand for space heating • However, the 2024/25 winter was colder than the 2023/24 winter weather which makes the 2024/25 volumes more concerning • There are also cost of living impacts, negative consumer sentiment driven by concerns around climate change and the Victorian Government policies on gas, i.e. the connections ban and rebates for electrical appliances influencing customer behaviour. 	Annual RIN Haulage Volumes v PTRM					Residential & Commercial (GJ)	Actual	AER PTRM	Var. (GJ)	Var. %	2024/25	32,697	37,749	- 5,051	-13.4%	Actual		
	Annual RIN Haulage Volumes v PTRM																		
Residential & Commercial (GJ)	Actual	AER PTRM	Var. (GJ)	Var. %															
2024/25	32,697	37,749	- 5,051	-13.4%															
Industrial	<p>Demand data is usually sourced from the Gas Tariff Approval models prepared for the tariff approval process. The 2024/25 demand data in this RIN has been prepared outside of the tariff approval process</p>	Actual																	

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	because regulatory years in the next Access Arrangement period will be financial years rather than a calendar years.			

N1.2 – Demand – by Tariff

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments															
2024/25																			
Residential	<p>Demand data is usually sourced from the Gas Tariff Approval models prepared for the tariff approval process. The 2024/25 demand data in this RIN has been prepared outside of the tariff approval process because regulatory years in the next Access Arrangement period will be financial years rather than a calendar years.</p> <p><u>Basis of Preparation Requirement</u> <u>Schedule 1 – 1.5 (c)</u></p> <table border="1"> <thead> <tr> <th colspan="5">Annual RIN Haulage Volumes v PTRM</th> </tr> <tr> <th>Residential & Commercial (GJ)</th> <th>Actual</th> <th>AER PTRM</th> <th>Var. (GJ)</th> <th>Var. %</th> </tr> </thead> <tbody> <tr> <td>2024/25</td> <td>32,697</td> <td>37,749</td> <td>- 5,051</td> <td>-13.4%</td> </tr> </tbody> </table> <p>Volume variance is greater than the 10% threshold. There are many factors contributing to the underperformance relative to benchmark including:</p> <ul style="list-style-type: none"> • There were only 1271 EDD in 2024/25, which is 129 EDD lower than the 5-year average of 1,400 EDD. This drove demand lower in 2024/25 as there was less space heating required in Victoria; • Government policy including removal of incentives and rebates for gas in favour of electricity which reduces space heating demand as gas space heaters are replaced with reverse cycle air conditioning units; • a gas connection ban in Victoria; • increased disconnections; • consumer sentiment and concern around climate change and a cost of living crisis which are all pushing demand lower. 	Annual RIN Haulage Volumes v PTRM					Residential & Commercial (GJ)	Actual	AER PTRM	Var. (GJ)	Var. %	2024/25	32,697	37,749	- 5,051	-13.4%	Actual		
Annual RIN Haulage Volumes v PTRM																			
Residential & Commercial (GJ)	Actual	AER PTRM	Var. (GJ)	Var. %															
2024/25	32,697	37,749	- 5,051	-13.4%															

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments															
Commercial	<p>Demand data is usually sourced from the Gas Tariff Approval models prepared for the tariff approval process. The 2024/25 demand data in this RIN has been prepared outside of the tariff approval process because regulatory years in the next Access Arrangement period will be financial years rather than a calendar years.</p> <p><u>Basis of Preparation Requirement</u> <u>Schedule 1 – 1.5 (c)</u></p> <table border="1"> <thead> <tr> <th colspan="5">Annual RIN Haulage Volumes v PTRM</th> </tr> <tr> <th>Residential & Commercial (GJ)</th> <th>Actual</th> <th>AER PTRM</th> <th>Var. (GJ)</th> <th>Var. %</th> </tr> </thead> <tbody> <tr> <td>2024/25</td> <td>32,697</td> <td>37,749</td> <td>- 5,051</td> <td>-13.4%</td> </tr> </tbody> </table> <p>Volume variance is greater than the 10% threshold. There are many factors contributing to the underperformance relative to benchmark including:</p> <ul style="list-style-type: none"> • There were only 1271 EDD in 2024/25, which is 129 EDD lower than the 5-year average of 1,400 EDD. This drove demand lower in 2024/25 as there was less space heating required in Victoria; • Government policy including removal of incentives and rebates for gas in favour of electricity which reduces space heating demand as gas space heaters are replaced with reverse cycle air conditioning units; • a gas connection ban in Victoria; • increased disconnections; • consumer sentiment and concern around climate change and a cost of living crisis which are all pushing demand lower. 	Annual RIN Haulage Volumes v PTRM					Residential & Commercial (GJ)	Actual	AER PTRM	Var. (GJ)	Var. %	2024/25	32,697	37,749	- 5,051	-13.4%	Actual		
Annual RIN Haulage Volumes v PTRM																			
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2024/25	32,697	37,749	- 5,051	-13.4%															

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
Industrial	Demand data is usually sourced from the Gas Tariff Approval models prepared for the tariff approval process. The 2024/25 demand data in this RIN has been prepared outside of the tariff approval process because regulatory years in the next Access Arrangement period will be financial years rather than a calendar years.	Actual		

N2. Network Characteristics

N2.1 – Network Length – by Pressure and Asset Type

N2.1.1 / N2.1.2 /N2.1.3/N2.1.4 – Network Length – by Pressure and Asset Type – Low Pressure / Medium Pressure / High Pressure / Transmission

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
Low Pressure / Medium Pressure / High Pressure	<p>Data is compiled based on historic snapshots captured from GIS system, with snapshots taken at year-end dates.</p> <p>All Existing and In Service Pipes only. Abandoned pipe or casing is not included. Uncategorized (unknown size and material) lengths have been excluded. All High Pressure Steel is considered Protected (Coated) steel.</p> <p>Material was mapped to AER Material categories using Pipe Codes recorded in GIS:</p> <ul style="list-style-type: none"> • Cast Iron includes all Pipe Codes starting with C*, D* and W*, except CU (Copper) • PVC contains Pipe Codes: P3 & P5 • High Density Pipe Codes: P2, P4 & P8 • Medium Density Pipe Codes: P6, P7, P9, P10, P11 & P12 • Unprotected Steel Pipe Code: S2 • Except S2 above, all remaining Pipe Codes start from S* are Steel Protected 	Actual		
Transmission	<p>Transmission data has been extracted from GIS system and the lengths of mains calculated. All transmission pipelines are Coated Steel.</p>	Actual		

N2.2 – City Gates/Regulators

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
City Gate	<p>City Gates are considered Gate Regulating Station (GRS), which perform the function of pressure reduction of primary network feed from the upstream Transmission pipelines.</p> <p>Data is sourced from historic Regulator Schedules.</p> <p>There is a shared City Gate for Albury and Wodonga - AEMO separates the data for Albury and Wodonga and reports them separately as their own logical gate (one physical facility). We have included this facility in the VIC report submission.</p>	Actual		<p>Please note this RIN we have used the definition of 'City Gate' from Appendix F – Definitions, while the Reset RIN submission for Victoria and Albury used a different definition for 'City Gate'.</p>
Field Regulator	<p>Field Regulators are considered District Regulator Stations (DRS). Regulating stations (excluding regulating stations at gate stations) are any pressure regulating installations which supply gas into a main at a transmission, high, medium or low pressure tiers and is supplied from a pipeline or main at a higher pressure.</p> <p>Progressive decommissioning of regulating stations is expected to take place as parts of the low-pressure network are upgraded to higher pressure as part of network extension and mains replacement programmes.</p> <p>Data is sourced from historic Regulator Schedules.</p>	Actual		<p>Please note this RIN we have used the definition of 'Field Regulator' from Appendix F – Definitions, while the Reset RIN submission for Victoria and Albury used a different definition for 'Field Regulator'.</p>

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
District Regulator	<p>The RIN definition of 'Field Regulators' overlaps with the definition of 'District Regulators'. To avoid double counting, AGN will report all as Field Regulators.</p> <p>Thus a 'Null' response is provided for the 'District Regulators' in the reporting template.</p>			

S1. Customer Numbers

S1.1 – Customer Numbers – by Customer Type

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25	The opening balance of customer numbers on 1 July 2024 differs from the closing balance on 30 June 2025 because plugged meters ceased to be classified as customers in accordance with the 2023-2028 Access Arrangement Final Decision.			
A. Residential				
Customer numbers as at the beginning of the period	Customer number data was sourced from APA's customer care and billing (CC&B) database.	Actual		
Customer numbers as at the end of the period	Customer number data was sourced from APA's customer care and billing (CC&B) database.	Actual		
Total customer connections	Customer number data was sourced from APA's customer care and billing (CC&B) database.	Actual		
Total customer disconnections	Customer number data was sourced from APA's customer care and billing (CC&B) database.	Actual		
B. Commercial				
Customer number as at the beginning of the period	Customer number data was sourced from APA's customer care and billing (CC&B) database.	Actual		
Customer number as at the end of the period	Customer number data was sourced from APA's customer care and billing (CC&B) database.	Actual		
Total customer connections	Customer number data was sourced from APA's customer care and billing (CC&B) database.	Actual		
Total customer disconnections	Customer number data was sourced from APA's customer care and billing (CC&B) database.	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
C. Industrial				
Customer number as at the beginning of the period	Customer number data was sourced from APA's customer care and billing (CC&B) database.	Actual		
Customer number as at the end of the period	Customer number data was sourced from APA's customer care and billing (CC&B) database.	Actual		
Total customer connections	Customer number data was sourced from APA's customer care and billing (CC&B) database.	Actual		
Total customer disconnections	Customer number data was sourced from APA's customer care and billing (CC&B) database.	Actual		

S1.2 - Customer Numbers – by Tariff

S1.2.1 – Customer number as at the beginning of the period

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25	The opening balance of customer numbers on 1 July 2024 differs from the closing balance on 30 June 2025 because plugged meters ceased to be classified as customers in accordance with the 2023-2028 Access Arrangement Final Decision.			
Central Zone - Residential	Customer number data was sourced from APA's customer care and billing (CC&B) database.	Actual		
North Zone - Residential				
Murray Valley Zone - Residential				
Bairnsdale Zone – Residential				
Albury Zone - Residential				
Central Zone - Commercial				
North Zone - Commercial				
Murray Valley Zone - Commercial				
Bairnsdale Zone – Commercial				
Albury Zone - Commercial				
Central Zone - Industrial				
North Zone - Industrial				
Murray Valley Zone - Industrial				
Bairnsdale Zone – Industrial				

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
Albury Zone – Industrial				

S1.2.2 – Customer numbers at the end of the period

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
Central Zone - Residential	Customer number data was sourced from APA's customer care and billing (CC&B) database.	Actual		
North Zone - Residential				
Murray Valley Zone - Residential				
Bairnsdale Zone – Residential				
Albury Zone - Residential				
Central Zone - Commercial				
North Zone - Commercial				
Murray Valley Zone - Commercial				
Bairnsdale Zone – Commercial				
Albury Zone - Commercial				
Central Zone - Industrial				
North Zone - Industrial				

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
Murray Valley Zone - Industrial Bairnsdale Zone – Industrial Albury Zone – Industrial				

S1.2.3 – Total customer connections

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
Central Zone - Residential North Zone - Residential Murray Valley Zone - Residential Bairnsdale Zone – Residential Albury Zone - Residential Central Zone - Commercial North Zone - Commercial Murray Valley Zone - Commercial Bairnsdale Zone – Commercial Albury Zone - Commercial	Customer number data was sourced from APA’s customer care and billing (CC&B) database.	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
Central Zone - Industrial				
North Zone - Industrial				
Murray Valley Zone - Industrial				
Bairnsdale Zone – Industrial				
Albury Zone – Industrial				

S1.2.4 – Total customer disconnections

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
Central Zone - Residential				
North Zone - Residential				
Murray Valley Zone - Residential				
Bairnsdale Zone – Residential				
Albury Zone - Residential	Customer number data was sourced from APA’s customer care and billing (CC&B) database.	Actual		
Central Zone - Commercial				
North Zone - Commercial				
Murray Valley Zone - Commercial				

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
Bairnsdale Zone – Commercial				
Albury Zone - Commercial				
Central Zone - Industrial				
North Zone - Industrial				
Murray Valley Zone - Industrial				
Bairnsdale Zone – Industrial				
Albury Zone – Industrial				

S10. Supply Quality

S10.1 – Pressure Faults

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
Poor Pressure events – mains	AGN is unable to populate this field as we do not measure poor pressure events on mains and have no basis to make an estimate. Thus a 'Null' response is provided in the reporting template.			

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
<p>Poor Pressure events – services / Poor Pressure events – meters</p>	<p>We do not distinguish poor pressure events at service or meter. All poor pressure events are considered at the Meter.</p> <p>Data is sourced from a SSAS tabular data model utilising data sourced from the current Maximo instance.</p> <p>In order to capture Poor Pressure events, all Supply Investigations were captured where:</p> <ul style="list-style-type: none"> • Work Order Status and Outcome is Complete, • Investigation Result excludes Downstream Customer Problem, No Fault Found, and Planned Network Activity, and • There was no Supply Loss <p>Work Orders for the same location on the same day were considered duplicates and removed. Work Orders are grouped by interruption start day and location to categorise as an <i>event</i>.</p>	<p>Actual</p>		
<p>Pressure events impacting 5+ customers</p>	<p>This variable was calculated using the same data set used to calculate poor pressure events for Meters.</p> <p>As part of grouping Work Orders as <i>events</i>, a count of customers was captured. This variable counts the number of events where the count of customers was 5 or more.</p>	<p>Actual</p>		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
Pressure events with > 12 hours restoration	<p>This variable was calculated using the same data set used to calculate poor pressure events for Meters.</p> <p>Duration is considered from Work Order Report Date to Actual Finish Date.</p>	Actual		

S11. Network Reliability

S11.1 – Network Outages

S11.1.1 – Planned

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
Count of outage events	<p>Planned outages are considered Mains Renewal activities. A single service impacted by Mains Renewal work is considered a single event.</p> <p>During the planning phase of Mains Renewal, GIS system is used to identify all impacted services for the location targeted for Mains Renewal Programs (MRP). These services are listed in a manual tracking spreadsheet. Individual customer addresses are identified as an inlet may service multiple customers.</p> <p>As the planned work is executed, the specific service and date the customer was impacted is captured. This information is later added to the manual tracking spreadsheet.</p> <p>There was no planned network renewal activity within the Albury network.</p>	Actual		
Outages affecting 5+ customers	<p>A single service impacted by Mains Renewal work is considered a single event. As such, there are no 5+ customer outages captured.</p> <p>Thus a 'Null' response is provided in the reporting template.</p>			
Outages with > 12 hours supply interruption	<p>Each planned outage is assumed 6 hours in duration. As such, there are no outages > 12 hours supply interruption.</p> <p>Thus a 'Null' response is provided in the reporting template.</p>			

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
Count of outage events	Data is comprised of a combination of single service customer raised Gas Supply Investigation Work Orders or Syphon Maintenance Work Orders, and manually tracked Incidents affecting 5 or more customers.	Actual		
	Work Orders were sourced from a SSAS tabular data model utilising data sourced from the current Maximo instance.			
	All Supply Investigation and Syphon Maintenance Work Orders were captured where there was a Loss of Supply.			
	Cancelled Jobs were excluded, and duplicates were removed. Interruptions that occurred within the same locale and on the same day were grouped as events.			
Outages affecting 5+ customers	Data was combined with Regulatory Incident tracking. Interruptions on the same day and location were considered part of the same event.	Actual		
	This variable was calculated using the same data set used to calculate Count of Outage events. Events with 5 or more customers were identified.			

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
Outages with > 12 hours supply interruption	This variable was calculated using the same data set used to calculate Count of Outage events. Interruption duration is calculated from the Actual Start of the Supply Investigation to the Actual Finish of the Primary or Follow-up Work Order.	Actual		

S11.2 – Leaks – by Asset Type and Cause of Leak

S11.2.1 / S11.2.2 / S11.2.3 – Low Pressure / Medium Pressure / High Pressure

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
Number per KM	<p>Data is sourced from a Maximo relational database.</p> <p>All Leak Investigation and Leak Repair Work Orders with Problem Code of Leak were considered.</p> <p>Data is limited to Main and Service leaks as these map directly to the Material Types provided in the template. Meter Leaks are excluded, as they do not directly map to the provided Material Types. It is considered that including Meter Leaks may cause an incorrect, or otherwise skewed measure of material fault rates.</p> <p>Material Type is a manually populated field and may be aggregated or unspecified. To match the materials in the RIN template, the data is cleansed using the following logic:</p> <ul style="list-style-type: none"> When the specified Material/Pressure combination exists within GIS for the street location, it is used When the specified Material could reflect multiple different materials (for example, PE_YELLOW could refer to HDPE250, HDPE575, or MDPE) the most prevalent similar coloured material for the street location is selected 	Estimate	<p>Material Type and Pressure were derived based on the mentioned assumptions.</p> <p>Also, it is expected that deriving the material type and pressure to align to the template may alter historically reported historic material fault rates.</p>	Note the leak data in S11.2 includes publicly reported leaks, leaks found through survey as well as internally generated leaks.

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<ul style="list-style-type: none"> When the specified Material does not exist within GIS for the street location, the most prevalent Material/Pressure combination for the street is used. <p>All High Pressure Steel is considered Protected (Coated) steel. HP Uncoated Steel Piping (USP) leaks were re-categorised as HP Coated Steel Piping (CSP).</p> <p>Pressure is not captured for all Work Orders. Where not captured, Pressure is based on the nominal pressure for the noted Material.</p> <p>As there is no Low/Medium pressure network in the Albury regulated network, all leaks are considered on High Pressure.</p>			

S11.3 – Unaccounted for Gas – Transmission and Distribution

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
Total	Data is sourced from internal estimates using AEMO MIBB reports and historic trends.	Estimate		Interval meter data in Victoria is subject to a 6-month revision period so estimates are used to get an indication of UAFG volumes. Also, the Victorian Gas Distribution System Code allows 16 months after the

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
			end of the calendar year to provide notice to AEMO of gas withdrawals. Estimates of UAFG are used in the interim.	

S14. Network Integrity

S14.1 – Loss of Containment

S14.1.1 – Mains/ S14.1.2 – Services / S14.1.3 – Meters

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
Number of leaks – publicly reported (#)	Data sourced from a SSAS tabular data model utilising data sourced from the current Maximo instance. Work Order Classification of Leak Investigation, and Status Complete. Cancelled Jobs and No Leak Found were excluded. Leak Job Asset Class of Main, Meter, and Service were used.	Actual		In order to derive total public reported leaks for the regulated network, Mildura network Public Reported Leaks were manually subtracted from totals.
	Please note we have only reported publicly reported leaks where a leak was identified by a member of the public and a gas escape was confirmed by personnel attending site. Leaks data doesn't include those found through survey or those internally generated.			
	Services Leaks include Upstand (UPSD) and Service Tee (SRTE) leaks and Meter Leaks also include those on Regulator (REG) and Valve (VA).			
Number of leaks – found through survey (#)	Leak Survey Work Orders were sourced from a SSAS tabular data model utilising data sourced from the current Maximo instance.	Actual		
	Leak Survey Leaks were identified as Leak Category of Leak Survey Reported, and Leak Job Status of COMP or CLOSE.			

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
Repaired leaks (#)	Total repaired leaks = repaired public reported leaks + repaired leaks found through survey.	Actual		
Length of network subject to survey (km)	Leak Survey Work Orders were sourced from a SSAS tabular data model utilising data sourced from the current Maximo instance. Leak Survey Work Orders were identified as Work Order Classification of LEAKSURV and Work Order Status of COMP.	Actual		

S14.2 – Instances of Damage

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
Mains (#) Services (#) Meters (#)	Data is sourced from a SSAS tabular data model utilising data sourced from the current Maximo instance. All completed Leak Repair Work Orders with Failure Class of Meter, and Cause of Third Party Damage.	Actual		In order to derive total instances of damage for the VIC regulated network, Mildura network Public Reported Leaks were manually subtracted from totals.

F1. Income

F1.1 – Audited Statutory Accounts

F1.1.1 – Revenue

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25	<p><i>AGN Limited, which owns scheme and non-scheme gas pipelines in multiple jurisdictions, does not prepare audited statutory accounts for AGN Victoria and AGN Albury which forms part of the consolidated group of companies.</i></p> <p><i>AGN Limited operates on a calendar-year reporting cycle with Audited Statutory Accounts prepared for the consolidated group each 12-month period ending 31 December.</i></p> <p><i>However, the 2024/25 regulatory year amounts reported in this table have been derived from a composite of the 2024 Audited statutory accounts for the consolidated entity of AGN Limited (and its subsidiaries) and the half year accounts ending June 25 and June 24.</i></p> <p><i>The methodology used to prepare the AGN Victoria and AGN Albury actual statutory account balances and the audit of this information is set out in Appendix F of this basis of preparation.</i></p>			
	<p><i>In addition, AGN Limited maintains a separate general ledger for AGN Victoria and AGN Albury which account balances ultimately consolidate into the composite set of accounts mentioned above.</i></p> <p><i>The relevant general ledger accounts and amounts for AGN Limited (including AGN Victoria and AGN Albury) which underpin the actual information reported in the RIN schedules have been subject to audit procedures.</i></p> <p><i>The adjustments shown in table F1.2 represent the differences between F1.1 – Audited Statutory Accounts and the relevant amounts for the AGN Victoria and AGN Albury distribution business which are reported in table F1.3 below. A full reconciliation of the adjustments is provided in Appendix E. The adjustments include a combination of removing unregulated income statement/expenditure items, allocating AGN Limited balances to AGN Victoria and AGN Albury and adjustments to reflect Vic AA regulatory treatment of income statement/expenditure items.</i></p> <p><i>The amounts being reported in this table for 2024/25 is consolidated for AGN Victoria and AGN Albury in accordance with the current "consolidated access arrangement".</i></p>			
Distribution revenue	Distribution revenue reported in this table, has been sourced from the separate general ledgers for	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>AGN Victoria and AGN Albury in SAP S/4HANA, with reference to specific GL account codes that relate to Distribution revenue and revenue for Ancillary Reference Services and Non-reference Services.</p> <p>Ancillary Reference Services and Non-reference Services revenue which has been dissected from specific GL account codes and reported in tables F3.2 and F3.4 flows through to the Distribution Business Revenue shown in table F1.3.</p>			
Capital contribution	<p>Capital contribution revenue reported in this table has been sourced from the separate general ledgers for AGN Victoria and AGN Albury in SAP S/4HANA, with reference to specific GL account codes that relate to other revenue items which represent contributions from customers that request work to be undertaken.</p>	Actual		
Profit from sales of fixed assets	<p>The amount of Profit from sales of fixed assets related to the Victoria and Albury assets has been determined by analysing specific general ledger accounts and cost centres. It is further verified by the Asset Retirements Report for AGN Victoria and AGN Albury which is generated by APA. The Profit reported represents the revenue earned from the sale, less the carrying value of the fixed asset sold and expenses incurred.</p> <p>Profit from sale of fixed assets is determined with reference to statutory asset values, given the regulatory asset base does not contain this level of detail.</p>	Actual		
Other revenue	<p>Other revenue reported in this table has been sourced from the separate general ledgers for AGN Victoria and AGN Albury in SAP S/4HANA, with</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>reference to specific GL account codes that relate to other revenue items.</p> <p>The amounts reported represent the other revenue items not separately reported in this RIN table. Other revenue in this category includes miscellaneous items of unregulated revenue for AGN Victoria and AGN Albury.</p>			

F1.1.2 – Expenditure

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25	<i>Refer to above explanation for Revenue F1.1.1</i>			
Operating expenditure	<p>Expenditure reported in this table, including Operating expenditure, has been sourced from the separate general ledgers for AGN Victoria and AGN Albury in SAP S/HANA, with reference to specific GL account codes that relate to Operating expenditure items.</p> <p>The amounts reported for Operating expenditure in this table represents the same total expenditure for all of the Opex categories reported in table F4.1 – Opex of the RIN template.</p>	Actual		
Depreciation	<p>The amounts of Depreciation reported in this table has been sourced from the separate general ledgers for AGN Victoria and AGN Albury in SAP S/4HANA, with reference to specific GL account codes that</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	relate Depreciation and amortisation expenditure items.			
Net finance expenses	The amounts of Net finance expenses reported in this table have been sourced from the separate general ledgers for AGN Victoria and AGN Albury in SAP S/4HANA, with reference to a specific GL account codes that relates Intercompany Interest passed down from the above Holding Company.	Actual		
Loss from sales of fixed assets	There are no amounts to report for Losses from sales of fixed assets for AGN Victoria or AGN Albury in 2024/25.	Actual		
Impairment losses	There are no amounts to report for Impairment losses for AGN Victoria or AGN Albury in 2024/25.	Actual		
Other expenses	There are no amounts to report for Other Expenses for AGN Victoria or AGN Albury in 2024/25.	Actual		

F1.1.3 – Profit

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
Income tax expenses / benefits	The amount reported for Income tax expenses in this table represent 30% of the Profit before tax, as shown in this table and is based on the Australian corporate tax rate.	Estimate	Given the actual income tax expenses for AGN Limited is determined for the consolidated group and not specifically for the Victoria and Albury distribution businesses, the approach has been to calculate income tax expenses for the purpose of this Annual RIN, by applying the standard corporate tax rate of 30% to the Profit (before tax) figure as reported in this table. For this reason, AGN Limited considers the Income tax expense amount being reported for 2024/25 is estimated information.	

F1.2 – Adjustments

F1.2.1 – Revenue

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
Distribution revenue	<p>Adjustments shown in this table F1.2 represent the differences between the amounts reported in table F1.1 above and amounts for the Distribution Business reported below in table F1.3 for AGN Victoria and AGN Albury.</p> <p>Refer to the reconciliation schedule provided in Appendix E for an explanation of the adjustments made to determine the amounts reported in table F1.3 for the AGN Victoria and AGN Albury Distribution Business. Also refer to the Regulatory Accounting Principles and Policies documents Section 4.1.</p>	Actual		
Capital contribution	<p>Adjustments shown in this table F1.2 represent the differences between the amounts reported in table F1.1 above and amounts for the Distribution Business reported below in table F1.3 for AGN Victoria and AGN Albury.</p> <p>Refer to the reconciliation schedule provided in Appendix E for an explanation of the adjustments made to determine the amounts reported in table F1.3 for the AGN Victoria and AGN Albury Distribution Business. Also refer to the Regulatory Accounting Principles and Policies documents Section 4.2.</p>	Actual		
Profit from sales of fixed assets	<p>Adjustments shown in this table F1.2 represent the differences between the amounts reported in table F1.1 above and amounts for the Distribution</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>Business reported below in table F1.3 for AGN Victoria and AGN Albury.</p> <p>Refer to the reconciliation schedule provided in Appendix E for an explanation of the adjustments made to determine the amounts reported in table F1.3 for the AGN Victoria and AGN Albury Distribution Business.</p>			
Other revenue	<p>Adjustments shown in this table F1.2 represent the differences between amounts reported in table F1.1 above and amounts for the Distribution Business reported below in table F1.3 for AGN Victoria and AGN Albury.</p> <p>Refer to the reconciliation schedule provided in Appendix E for an explanation of the adjustments made to determine the amounts reported in table F1.3 for the AGN Victoria and AGN Albury Distribution Business. Also refer to the Regulatory Accounting Principles and Policies documents Section 4.4.</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
Operating expenditure	<p>Adjustments shown in this table F1.2 represent the differences between the in table F1.1 above and amounts for the Distribution Business reported below in table F1.3 for AGN Victoria and AGN Albury.</p> <p>Refer to the reconciliation schedule provided in Appendix E for an explanation of the adjustments made to determine the amounts reported in table F1.3 for the AGN Victoria and AGN Albury Distribution Business. Also refer to the Regulatory Accounting Principles and Policies documents Section 5.0.</p>	Actual		
Depreciation	<p>Adjustments shown in this table F1.2 represent the differences between in table F1.1 above and amounts for the Distribution Business reported below in table F1.3 for AGN Victoria and AGN Albury.</p> <p>Refer to the reconciliation schedule provided in Appendix E for an explanation of the adjustments made to determine the amounts reported in table F1.3 for the AGN Victoria and AGN Albury Distribution Business.</p> <p>Also refer to the Regulatory Accounting Principles and Policies documents Section 6.1.</p>	Estimate	<p>The Depreciation amount reported below in table F1.3.2 is consistent with what has been reported in F10.1. That is, forecast depreciation (taken from the Final Decision PTRM (escalated for actual inflation)).</p> <p>As the information in F10 is not final and has not been approved by the AER, it has been classified as an estimate for the purposes of Workbook 2.</p> <p>Therefore, the adjustment amount between statutory and regulatory depreciation as reported in this table F1.2.2 is</p>	

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
			also classified as estimated information.	
Net finance expenses	<p>Adjustments shown in this table F1.2 represent the differences between amounts reported in table F1.1 above and amounts for the Distribution Business reported below in table F1.3 for AGN Victoria and AGN Albury.</p> <p>Refer to the reconciliation schedule provided in Appendix E for an explanation of the adjustments made to determine the amounts reported in table F1.3 for the AGN Victoria and AGN Albury Distribution Business.</p> <p>Also refer to the Regulatory Accounting Principles and Policies documents Section 6.2.</p>	Actual		
Loss from sales of fixed assets	<p>Adjustments shown in this table F1.2 represent the differences between the amounts reported in table F1.1 above and amounts for the Distribution Business reported below in table F1.3 for AGN Victoria and AGN Albury.</p> <p>Refer to the reconciliation schedule provided in Appendix E for an explanation of the adjustments made to determine the amounts reported in table F1.3 for the AGN Victoria and AGN Albury Distribution Business.</p>	Actual		
Impairment losses	<p>Adjustments shown in this table F1.2 represent the differences between the amounts reported in table F1.1 above and amounts for the Distribution Business reported below in table F1.3 for AGN Victoria and AGN Albury.</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>Refer to the reconciliation schedule provided in Appendix E for an explanation of the adjustments made to determine the amounts reported in table F1.3 for the AGN Victoria and AGN Albury Distribution Business.</p>			
Other expenses	<p>Adjustments shown in this table F1.2 represent the differences between amounts reported in table F1.1 above and amounts for the Distribution Business reported below in table F1.3 for AGN Victoria and AGN Albury.</p> <p>Refer to the reconciliation schedule provided in Appendix E for an explanation of the adjustments made to determine the amounts reported in table F1.3 for the AGN Victoria and AGN Albury Distribution Business.</p>	Actual		

F1.2.3 – Profit

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
Income tax expenses / benefits	<p>Adjustments shown in this table F1.2 represent the differences between the amounts reported in table F1.1 above and amounts for the Distribution Business reported below in table F1.3 for AGN Victoria and AGN Albury.</p> <p>Refer to the reconciliation schedule provided in Appendix E for an explanation of the adjustments made to determine the amounts reported in table F1.3 for the AGN Victoria and AGN Albury Distribution Business.</p>	Estimate	<p>Given the actual income tax expenses for AGN Limited is determined for the consolidated group and not specifically for the Victoria and Albury distribution businesses, the approach has been to calculate income tax expenses for the purpose of this RIN, by applying the standard corporate tax rate of 30% to the Profit (before tax) figure as reported in F1.3.3 table. For this reason, AGN Limited considers the Income tax expense amount being reported for 2024/25 is estimated information.</p>	

F1.3 – Distribution Business

F1.3.1, F1.3.2 and F1.3.3 are formula driven tables calculated based on the tables in F1.1 and F1.2.

F1.3.1 – Revenue

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25	<p><i>AGN Limited, which owns scheme and non-scheme gas pipelines in multiple jurisdictions, does not prepare audited statutory accounts for AGN Victoria and AGN Albury which forms part of the consolidated group of companies.</i></p> <p><i>AGN Limited operates on a calendar-year reporting cycle with Audited Statutory Accounts prepared for the consolidated group each 12-month period ending 31 December.</i></p> <p><i>However, the 2024/25 regulatory year income statement amounts reported in this table have been derived from a composite of the 2024 Audited statutory accounts for the consolidated entity of AGN Limited (and its subsidiaries) and the half year accounts ending June 25 and June 24 to form the AGN Limited statutory amounts for the Regulatory Financial Year 2024/25.</i></p> <p><i>The methodology used to prepare the AGN Victoria and AGN Albury actual statutory account balances and the audit of this information is set out in Appendix F of this basis of preparation.</i></p> <p><i>In addition, AGN Limited maintains a separate general ledger for AGN Victoria and AGN Albury which account balances ultimately consolidate into the composite set of accounts mentioned above.</i></p> <p><i>Unless otherwise noted, the detailed revenue and expenditure amounts reported in F1.3 has been sourced from the Ring-Fenced Accounts (RFAs) and associated working papers prepared by AGN Limited and APA each half year. The processes and systems that facilitate the production of the RFAs is outlined in Appendix B. These expenditure amounts are reconciled with the above-mentioned Financial Year statutory account balances and the relevant general ledger account balances that will ultimately be included in the consolidated Audited Statutory Accounts for AGN Limited.</i></p> <p><i>In accordance with the requirements of this Annual RIN, the amounts for AGN Limited which underpin the actual information reported in the RIN schedules have been subject to audit procedures undertaken by AGN Limited's external auditor.</i></p>			

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
<p><i>Refer to the Regulatory Accounting Principles and Policies, the Capitalisation Policy and Cost Allocation Methodology (CAM) documents for guidance on the regulatory accounting treatment versus statutory accounting treatment on certain revenue and expenditure categories, and in relation to AGN Limited's policies and processes for cost allocation.</i></p> <p><i>Amounts reported for the AGN Victoria and AGN Albury Distribution Business have been adjusted, as set out in Appendix E. These adjustments include a combination of removing unregulated income statement/expenditure items, allocating AGN Limited balances to AGN Victoria and AGN Albury where appropriate, and adjustments to reflect Vic AA regulatory treatment of income statement/expenditure items to reflect Vic AA regulatory adjustments.</i></p> <p><i>Distribution Business Income Statement information reported in table F1.3 is consolidated for AGN Victoria and AGN Albury in accordance with the current "consolidated access arrangement".</i></p>				
Distribution revenue	Distribution revenue figures reported in this table have been linked to the total revenue reported in table F3.5 – Total Revenue. Therefore, these amounts include revenue for Haulage Services, Ancillary Reference Services and Non-Reference Services. Refer to the sections of this Basis of Preparation document related to tab F3.	Actual		
Capital contribution	In accordance with the Regulatory Accounting Policies document, section 4.2, the amount of Capital contributions received from customers is not treated as operating income but rather deducted from the related Capex incurred by AGN Victoria and AGN Albury, such that the net cost is reflected in the RAB. Hence, there is no Capital contributions revenue to report in this table.	Actual		
Profit from sales of fixed assets	The amount of Profit from sales of fixed assets related to the Victoria and Albury assets has been determined by analysing specific general ledger accounts and cost centres. It is further verified by the Asset Retirements Report for AGN Victoria and AGN Albury which is generated by APA. The Profit reported represents the revenue earned from the	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>sale, less the carrying value of the fixed asset sold and expenses incurred. Profit from sale of fixed assets is determined with reference to statutory asset values, given the regulatory asset base does not contain this level of detail.</p> <p>The Profit from sales of fixed assets in 2024/25 was zero.</p>			
Other revenue	AGN Victoria and AGN Albury has no Other revenue to report in relation to the Victoria and Albury AA's	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
Operating expenditure	The amounts reported in this table for Operating expenditure have been linked to the Opex amounts reported in table F4.1.3 of the RIN template, with an adjustment to separately report Loss from sales of fixed assets (if applicable) as required in this table. That is, the sum of amounts reported in this table (F1.3.2) for Operating expenditure and Loss from sales of fixed assets (if applicable), agrees with the total expenditure reported in table F4.1.3 for each year.	Actual		
Depreciation	The amounts reported in this table for Depreciation reflects the regulatory allowances for nominal straight-line depreciation as per the AER’s determinations for the Victoria and Albury AAs. That is, forecast depreciation (taken from the Final Decision PTRM (escalated for actual inflation). The regulatory allowances for nominal straight-line depreciation is reflective of regulatory asset lives and the policies outlines in AGN Limited’s Regulatory Accounting Principles and Policies document. Therefore, this is considered the appropriate basis of reporting Depreciation expenditure, as compared with the amounts reported in the general ledgers balances for AGN Victoria and AGN Albury. Also refer to the Regulatory Accounting Principles and Policies documents Section 6.1.	Estimate	The Depreciation amount reported is consistent with what has been reported in F10.1 (Straight line depreciation) which reflects internal modelling performed with the AER’s Roll Forward Model (RFM). Consistent with Table F10.1 – Capital Base Values, given the information in F10 (including Depreciation) is not final and has not been approved by the AER, depreciation has been classified as an estimate for the purposes of Workbook 2.	

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
Net finance expenses	<p>The amounts reported in this table for Net finance expenses represents an allocation to AGN Victoria and AGN Albury of the AGN Limited consolidated group Net Finance expenses, as reported in its statutory accounts, with an adjustment for the Debt raising costs and interest costs associated with finance leases on business premises which are separately reported in this table (included in Operating expenditure) and in table F4.1.3 – Opex. Finance lease costs for business premises occupied by AGN Limited, AGN Victoria and AGN Albury are reported as Rent expenses for regulatory accounting purposes, as set out in the Regulatory Accounting Principles and Policies document. Refer sections 5.8.1.</p> <p>As already mentioned in table E1.2 – Opex, AGN Limited manages its debt finance facilities for the group as a whole, not for each individual AA. An allocation of the Net finance expenses for AGN Limited has been made to the Victoria and Albury Distribution Businesses based on the Victoria and Albury RABs as a proportion of AGN Limited’s total asset base, including a separate allocation for unregulated assets. This is consistent with the AGN Limited Regulatory Accounting Principles and Policies document and Cost Allocation Methodology section 6.2.</p>	Actual		
Loss from sales of fixed assets	<p>There are no amounts to report for Losses from sales of fixed assets for AGN Victoria or AGN Albury in 2024/25.</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
Impairment losses	AGN Victoria and AGN Albury has no Impairment losses expenditure to report in 2024/25.	Actual		
Other expenses	AGN Victoria and AGN Albury has no Other expenses to report in 2024/25. All of the expenditure related to AGN Victoria and AGN Albury has been reported in other categories of expenditure in this RIN table.	Actual		

F1.3.3 – Profit

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25	<i>Distribution Business Income Statement information reported in table F1.3 is consolidated for AGN Victoria and AGN Albury in accordance with the current "consolidated access arrangement".</i>			
Income tax expenses / benefits	The amount reported for Income tax expenses in this table represent 30% of the Profit before tax, as shown in this table and is based on the Australian corporate tax rate.	Estimate	Given the actual income tax expenses for AGN Limited is determined for the consolidated group and not specifically for the Victoria and Albury distribution businesses, the approach has been to calculate income tax expenses for the purpose of this Annual RIN, by applying the standard corporate tax rate of 30% to the Profit (before tax) figure as reported in this table. For this reason, AGN Limited considers the Income tax expense amount being reported for 2024/25 is estimated information.	

F2. Capex

F2.4 – Capex by Asset Class

F2.4.2 – Actual – As Incurred

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25	<p><i>Refer to Appendices A and C for a description of the systems and processes that support AGN Limited’s cost capture and reporting of Capex including Overheads expenditure as presented below. These systems and processes provide the necessary level of detail required for AGN Limited to report against the categories and sub-categories of Capex and Overheads shown in the RIN templates.</i></p> <p><i>Total Capex amounts have been derived from the Australian Gas Networks (Vic) Pty Limited (AGN (Victoria)) and the Australian Gas Networks (Albury) (AGN (Albury)) Limited general ledgers plus an allocation of Australian Gas Networks Limited (AGN Ltd) national IT Capex projects. AGN Victoria and AGN Albury forms part of the consolidated AGN Ltd group. The amounts of Capex reported in this table E1.1 – Capex have been fully reconciled to the AGN (Vic) and AGN (Albury) general ledger accounts, along with the supporting fixed assets registers. These reconciliations have been provided to AGN Limited’s external auditors as part of the assurance process.</i></p> <p><i>Refer to Appendix F for further information about the methodology for preparing the AGN (Vic) and AGN (Albury) actual statutory account balances.</i></p> <p><i>Refer to the Regulatory Accounting Principles and Policies, Capitalisation Policy and Cost Allocation Methodology documents for guidance on certain expenditure categories that may be included or excluded from capex for regulatory purposes, and in relation to AGN Limited’s policies and processes for cost allocation.</i></p>			
Mains & Services	<p>Expenditure on Mains relates to a low pressure, medium pressure, or high-pressure pipe in the AGN Victoria and Albury gas distribution networks, other than a service pipe. Services are the service pipes (inlets) that run from the mains which is typically in the street and a customer’s meter on their property.</p> <p>Capex, as also reported in table E.1.1.1 Reference Services Capex by Purpose, includes projects related to:</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<ul style="list-style-type: none"> • Mains Augmentation; • Mains Replacement • Mains related to any new connections for all connection types (inclusive of any growth supply mains); and • Projects in Other Capex, for example Mains Alteration and any other related major projects <p>Capex reported for Mains has been identified with reference to the expenditure captured in APA's finance system against activities that include mains in the activity description. Major projects that are known to be related to mains have also been included.</p> <p>Capex reported for Services has been identified with reference to the expenditure captured in APA's finance system against activities that include service in the description.</p> <p>Refer to the AGN Limited Regulatory Accounting Principles and policies document for information regarding the regulatory adjustments for reactive piecemeal mains replacement section 7.2.7 and section 7.2.8 for regulatory treatment of capitalised overheads.</p>			
Meters	<p>A meter is an instrument that measures the quantity of gas passing through it and includes associated equipment attached to the instrument to filter, control or regulate the flow of gas.</p> <p>Expenditure reported in this category includes the cost of new and refurbished meters installed into</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>the AGN Victoria and Albury networks for operation.</p> <p>Capex reported includes Meters related to meter replacement and any new connections for all connection types.</p> <p>Capex reported for Meter projects has been identified with reference to the expenditure captured in APA's finance system against activities with meter in the description.</p> <p>Refer to the AGN Limited Regulatory Accounting Principles and policies document for information regarding the regulatory treatment of capitalised overheads section 7.2.8.</p>			
Buildings	<p>AGN Limited has no amounts to report for expenditure on buildings for AGN Victoria or AGN Albury in 2024/25.</p> <p>Expenditure reported in this category would include the cost of new and refurbished or significantly modified buildings owned by AGN Victoria, AGN Albury or AGN Limited (i.e. head office).</p> <p>Capex reported for Buildings can be identified with reference to AGN Limited's General Ledger, projects module and the working papers prepared for the process of cost allocation to companies within the AGN Limited group. This cost allocation process is set out in the AGN Limited Cost Allocation Methodology document.</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
SCADA	<p>SCADA (Supervisory control and data acquisition) projects includes capital expenditure incurred in the replacement of telemetry equipment operating in the network due to the condition of the assets.</p> <p>Expenditure reported for SCADA Capex projects has been identified with reference to the expenditure captured in APA's finance system with telemetry included in the activity name.</p> <p>Refer to the AGN Limited Regulatory Accounting Principles and policies document for information regarding the regulatory treatment of capitalised overheads section 7.2.8.</p>	Actual		
Computer Equipment	<p>Computer Equipment expenditure includes capital expenditure associated with ICT assets (e.g. physical hardware and software and the associated development and implementation costs that are capitalised in accordance with relevant accounting standards and policies).</p> <p>Expenditure reported for ICT capex projects has been identified with reference to expenditure captured in APA's finance system against "Development" activity levels/codes. The activity level is Information Technology, and the activity codes relate to the specific IT capex.</p> <p>Computer Equipment capex projects also include related capex incurred internally by AGN Limited. AGN Limited's internal IT systems expenditure is added to the expenditure information provided by APA.</p>	Actual		<p>Includes expenditure associated with SaaS. Refer Appendix D for further details.</p> <p>In addition, refer to the AGN Limited Regulatory Accounting Principles and policies document for information regarding the regulatory adjustments for SaaS expenditure section 7.2.3.</p>

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>AGN Limited’s internal IT systems expenditure is recorded in specific “CIT” project codes in SAP/4HANA projects module which makes it identifiable for reporting in this table. Further, once IT projects are completed and capitalised, the total expenditure is also recorded in AGN Limited’s Fixed Assets Register.</p> <p>AGN Limited internal capex is then allocated to the companies within the AGN Limited Group (including AGN Victoria and AGN Albury). Further to this, AGN Limited (and in turn AGN Victoria and AGN Albury), are allocated ICT Capex for projects managed at the AGIG Group level.</p> <p>This cost allocation process is set out in the AGN Limited Cost Allocation Methodology document.</p>			
Other Assets	<p>Expenditure reported for Other Assets includes other distribution capex which is not related to other RIN template categories.</p> <p>Expenditure in Other Assets also includes other non-distribution capex projects (as explained below).</p> <p>In relation to other distribution capex, activity levels/codes include Regulators, Other Network Stopples Equipment, Corrosion (including Pigging), Other – Non-Retic Capital, Other – System Capital (CTM) and major projects relating to gate stations and water bath heaters.</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>Other non-distribution capex projects may include expenditure on leasehold improvements to buildings or offices utilised by AGN Victoria, AGN Albury or AGN Limited (i.e. head office). Expenditure reported in this category can also include office furniture and equipment, other than computer equipment which is reported in this table against the category Computer Equipment.</p> <p>This Capex forms the Other Assets Capex reported in table E.1.1.1.</p> <p>Expenditure reported for Other Assets Capex has been identified with reference to specific project names in APA's finance system that are known to be other distribution capex and miscellaneous other projects that are not otherwise related to the other categories in this RIN table.</p> <p>As explained above for Computer Equipment, AGN Limited's internal Other non-distribution equipment Capex for AGN Victoria and AGN Albury is recorded in specific "COT" projects codes in SAP/4HANA projects module and in the Fixed Assets Register, which makes it identifiable for reporting in this table</p> <p>AGN Limited internal capex is then allocated to the companies within the AGN Limited Group (including AGN Victoria and AGN Albury).</p> <p>Further to this, AGN Limited (and in turn AGN Victoria and AGN Albury), are allocated ICT Capex for projects managed at the AGIG Group level.</p>			

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>This cost allocation process is set out in the AGN Limited Cost Allocation Methodology document</p> <p>Refer to the AGN Limited Regulatory Accounting Principles and policies document for information regarding the regulatory adjustments for HDPE Sampling and Assessment, Steel Conditioning Sampling, Pipeline Inline Inspections and DCVG Survey Coating repairs sections 7.2.7 and section 7.2.8 for regulatory treatment of capitalised overheads.</p>			
Land	There was no expenditure on land for AGN Victoria and Albury in 2024/25, therefore there is no expenditure to report in this RIN table.	Actual		

F2.4.3 – Movement in Provisions Allocated to As-Incurred Capex

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
Mains	<p>AGN Limited has no movement in provisions allocated to As-Incurred Capex for AGN Victoria and Albury in 2024/25.</p> <p>Thus, we provide a 'Null' response in the RIN template.</p>			

F2.5 - Capital Contributions by Asset Class

F2.5.1 – Actual – As Incurred

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
Mains & Services	<p>The amount of Capital Contributions reported for New Homes (domestic customers) has been derived from invoiced revenue. This revenue mostly funds the economic shortfall for Mains.</p> <p>The amount of Capital Contributions reported that relates to the New Standard connection charge has been derived from invoiced revenue. From 1 January 2025 a Standard Connection charge is applicable to all residential connections as per the Gas Distribution Code of Practice. For the 6 months Jan – Jun 2025 the Standard connection charge was \$1,543. This rate includes the cost of the meter, service and any other related costs eg regulator, fittings and fixtures, traffic control, reinstatements etc. The amount allocated to the Mains and Services contribution is based on the cost build of the standard charge.</p> <p>The amount of Capital Contributions reported for Industrial & Commercial Contract customers, is derived from the amounts of related capex incurred, as reported by APA in the Capex Data Model generated from APA's finance systems (with an adjustment for the regulatory treatment of capitalised overheads) for the activities New Mains – I&C >10TJ and New Service – I&C>10TJ.</p> <p>The amounts of Capital Contributions reported for mains alteration works is derived from the</p>	Actual	<p>Capital contributions for works undertaken at Industrial & Commercial Contract customers' request are typically received up-front or in milestone payments that do not necessarily match the timing of related expenditure incurred by AGN Limited.</p> <p>Accordingly, in order to match Capital contributions received with related Capex incurred, the amounts reported for Capital contributions related to Mains & Services has been derived from the amounts of Capex incurred on these projects.</p> <p>Rather than deriving these amounts from payments received, this approach is considered by AGN Limited to be a better representation of the Capital contributions relating to the activity undertaken in each year.</p>	

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>amounts of related capex incurred, as reported by APA in the Capex Data Model generated from APA's finance systems (with an adjustment for the regulatory treatment of capitalised overheads) for the activity Mains Alterations – Chargeable or a specific major project.</p>			
Meters	<p>The amount of Capital Contributions reported for Industrial & Commercial Contract customers, is derived from the amounts of related capex incurred, as reported by APA in the Capex Data Model (with an adjustment for the regulatory treatment of capitalised overheads) for the following activities:</p> <ul style="list-style-type: none"> • Meter – Fabrication > 10TJ • Meter – Installation > 10TJ • Meter – Growth – I&C > 10TJ. <p>The amount of Capital Contributions reported that relates to the New Standard connection charge has been derived from invoiced revenue. From 1 January 2025 a Standard Connection charge is applicable to all residential connections as per the Gas Distribution Code of Practice. For the 6 months Jan – Jun 2025 the Standard connection charge was \$1,543. This rate includes the cost of the meter, service and any other related costs eg regulator, fittings and fixtures, traffic control, reinstatements etc. The amount allocated to the Meters contribution is based on the cost build of the standard charge.</p>	Actual	<p>Capital contributions for works undertaken at customers' request are typically received up-front or in milestone payments that do not necessarily match the timing of related expenditure incurred by AGN Limited.</p> <p>Accordingly, in order to match Capital contributions received with related Capex incurred, the amounts reported for Capital contributions related to Meters has been derived from the amounts of Capex incurred on these projects.</p> <p>Rather than deriving these amounts from payments received, this approach is considered by AGN Limited to be a better representation of the Capital contributions relating to the activity undertaken in each year.</p>	

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
Buildings	There were no Capital contributions received by AGN Limited in relation to Buildings Capex. Thus, we provide a 'Null' response in the reporting template.			
SCADA	There were no Capital contributions received by AGN Limited in relation to SCADA Capex. Thus, we provide a 'Null' response in the reporting template.			
Computer Equipment	There were no Capital contributions received by AGN Limited in relation to Computer Equipment Capex. Thus, we provide a 'Null' response in the reporting template.			
Other Assets	The amount of Capital Contributions reported for Other Assets are identified by their project name which includes reference to activities which are not related to other categories of Capex in this RIN table. There is nothing to report in 2024/25. Actual			
Land	There were no Capital contributions received by AGN Limited in relation to Land. Thus, we provide a 'Null' response in the reporting template.			

F2.6 – Disposals by Asset Class

F2.6.2 – Actual

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
Mains & Services /Meters/SCADA/Computer Equipment /Buildings/Land/Other Assets	There were no disposals by AGN Limited in relation to these Asset Classes. Thus, we provide a 'Null' response in the reporting template.			

F2.7 – Immediate Expensing Capex

F2.7.1 - Actual – As Incurred

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
Mains & Services	<p>The information reported for Immediately Expensing Capex for Mains & Services reflects the amounts reported in E1.1.1 Capex - Reference Services - Mains Replacement and E1.4.1 Capitalised Overheads – Reference Services – Mains Replacement.</p> <p>Capex for Mains Replacement projects has been identified with reference to the expenditure captured in APA’s finances system against relevant “Development” and “Stay in Business” activity levels/codes. Activity levels include Mains Renewal – No pressure change and Pressure Increase, and Activity codes with descriptions that include mains renewal and service renewal. The Capex data model supplied by APA (further explained in Appendix A) is then used to determine the split between mains and inlets based on the activity codes.</p> <p>The amounts reported in this table are then reconciled to the capex additions in the AGN Victoria and AGN Albury Tax Fixed Assets Registers (FAR) that relate to Inlet and Mains Insertions with a depreciation method “1_FA_100%”. The Tax FAR is used when preparing the AGN Limited Income Tax Return (ITR) to determine the immediately deductible capex. The AGN Limited ITR is</p>	Actual		<p>AGN Limited has changed its approach to calculating the amount reported for immediately expensing capex. Immediately expensing capex previously reported, reflected what was included in the AGN Limited ITR’s. From 2022, AGN are reporting the value of capital expenditure added to the tax capital base which is claimed by AGN Ltd and treated as immediately deductible for income tax purposes.</p>

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>prepared on a calendar year basis hence these amounts will not be fully reported until the year ended 31 December 2025 ITR is lodged.</p> <p>Further, the amounts of immediately deductible capex that will be reported in AGN Limited ITR will not reflect the regulatory accounting adjustments that have been applied to the relevant Capex in this RIN template. For example, the amounts reported will be net of the regulatory adjustment for Capitalised overheads and reactive piecemeal mains replacement which for regulatory accounting purposes are treated as Opex and reported as such in other tables of the RIN template.</p> <p>Refer to Appendix D for a description of the adjustments made due to regulatory accounting policies.</p> <p>Immediate Expensing Capex comprises expenditure to repair parts of the network (i.e. mains and services/inlets to remedy defects that arise from wear and tear, deterioration or damage. The expenditure reported includes direct costs and associated network overheads that are allocated based on the level of expenditure as set out in the CAM.</p> <p>AGN Limited has not changed its tax policy with respect to Immediate Expensing Capex during the period covered by this Annual RIN template and currently has no intention to change this policy.</p>			

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
Meters/Buildings/SCADA /Computer Equipment/Land/Other Assets	<p>There was no immediate expensing capex by AGN Limited in relation to these Asset Classes.</p> <p>Thus, we provide a 'Null' response in the reporting template.</p>			

F3. Revenue

F3.1 – Reference Services

F3.1.1 – Revenue – by Tariff

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
Revenue – by tariff	Residential, Commercial and Industrial revenue for 2024/25 has been sourced from APA’s customer care and billing (CC&B) database.	Actual		NOTE: From 2021, all Cardinia customers now attract the Central Zone Tariff. Consequently, all related Capex and Opex has also been included in F2 and F4.

F3.2 – Ancillary Reference Services

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
<i>Ancillary Reference Services Revenue information in this table is consolidated for Victoria and Albury for 2022 in accordance with the current "consolidated Access Arrangement".</i>				
Meter and Gas Installation Test	ARS revenue reported for Meter and Gas Installation Tests relates to undertaking the following services: <ul style="list-style-type: none"> High account investigation which involves testing a meter to establish if it falls within allowable limits 	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>APA have been contracted by AGN Limited under the OMA to provide these services.</p> <p>The information to report ARS revenue against the categories shown in this RIN table has been sourced initially from data provided by APA via its billing system (CC&B) which is used to provide data to retailers and internally to produce the revenue reported in the RFAs each half year. This data provided by APA lists revenue against service types that enables AGN Limited to identify revenue for ARS services, amongst other types of services (e.g. Non-reference services).</p> <p>APA reconciles the revenue figures provided to AGN Limited to its own General Ledger to ensure its accuracy.</p>			
Disconnection	<p>ARS revenue reported for Disconnections relates to undertaking the following services:</p> <ul style="list-style-type: none"> • Disconnections – attach locks or plugs to meter for debt <p>APA have been contracted by AGN Limited under the OMA to provide these services.</p> <p>The information to report ARS revenue against the categories shown in this RIN table has been sourced initially from data provided by APA via its billing system (CC&B) which is used to provide data to retailers and internally to produce the revenue reported in the RFAs each half year. This data provided by APA lists revenue against service types that enables AGN Limited to identify revenue for ARS services, amongst other types of services (e.g. Non-reference services).</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>APA reconciles the revenue figures provided to AGN Limited to its own General Ledger to ensure its accuracy.</p>			
Reconnection	<p>ARS revenue reported for Reconnections relates to undertaking the following services:</p> <ul style="list-style-type: none"> • Reconnections – removal of locks or plugs for debt • Meter Turn-on – energise gas supply to a site that has temporarily been disconnected <p>APA have been contracted by AGN Limited under the OMA to provide these services.</p> <p>The information to report ARS revenue against the categories shown in this RIN table has been sourced initially from data provided by APA via its billing system (CC&B) which is used to provide data to retailers and internally to produce the revenue reported in the RFAs each half year. This data provided by APA lists revenue against service types that enables AGN Limited to identify revenue for ARS services, amongst other types of services (e.g. Non-reference services).</p> <p>APA reconciles the revenue figures provided to AGN Limited to its own General Ledger to ensure its accuracy.</p>	Actual		
Meter Removal	<p>ARS revenue reported for Meter Removals relates to undertaking the following services:</p> <ul style="list-style-type: none"> • Meter removal – remove gas meter where significant debt has been incurred and unlikely to be recovered; • Customer request; • Building is being demolished 	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>APA have been contracted by AGN Limited under the OMA to provide these services.</p> <p>The information to report ARS revenue against the categories shown in this RIN table has been sourced initially from data provided by APA via its billing system (CC&B) which is used to provide data to retailers and internally to produce the revenue reported in the RFAs each half year. This data provided by APA lists revenue against service types that enables AGN Limited to identify revenue for ARS services, amongst other types of services (e.g. Non-reference services).</p> <p>APA reconciles the revenue figures provided to AGN Limited to its own General Ledger to ensure its accuracy.</p> <p>Refer "Service Abolishments – Residential" and note the revenue reported for Meter Removals reflects residual Meter Removals not associated with a Service removal.</p>			
Meter Reinstallation	<p>ARS revenue reported for Meter Reinstallations relates to undertaking the following services:</p> <ul style="list-style-type: none"> • Refix a meter at a premise where the MIRN status is decommissioned as the result of a previous service order to remove the meter. <p>APA have been contracted by AGN Limited under the OMA to provide these services.</p> <p>The information to report ARS revenue against the categories shown in this RIN table has been sourced initially from data provided by APA via its billing system (CC&B) which is used to provide data to retailers and internally to produce the</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>revenue reported in the RFAs each half year. This data provided by APA lists revenue against service types that enables AGN Limited to identify revenue for ARS services, amongst other types of services (e.g. Non-reference services).</p> <p>APA reconciles the revenue figures provided to AGN Limited to its own General Ledger to ensure its accuracy.</p>			
Special Meter Read – Metropolitan	<p>ARS revenue reported for Special Meter Reads - Metropolitan relates to undertaking the following services:</p> <ul style="list-style-type: none"> • Special final read • Special monthly transfer • Special reference read • Special transfer read <p>APA have been contracted by AGN Limited under the OMA to provide these services.</p> <p>The revenue for Special Meter Read - Metropolitan as reported, has been determined by assessing the percentage of reads allocated between Metropolitan and Non-Metropolitan locations. These percentages were derived from analysis undertaken by APA where they assessed a sample year of reads and grouped based on charge out rate. This data was extracted from its billing system (CC&B) which provides information to retailers and is also used internally to produce the revenue figures for the RFAs. For 2024/25, the split used was 75% Metro and 25% Non-Metro.</p>	Estimate	<p>AGN Limited and APA’s business systems do not capture the level of detail necessary to extract data on the actual volume of Special Meter Read transactions between Metropolitan and Non-Metropolitan locations. Therefore, it has been necessary to estimate this information using the method explained in this table.</p>	

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
Special Meter Read – Non-Metropolitan	<p>ARS revenue reported for Special Meter Reads – Non-Metropolitan relates to undertaking the following services in Non-Metropolitan areas:</p> <ul style="list-style-type: none"> • Special final read • Special monthly transfer • Special reference read • Special transfer read <p>APA have been contracted by AGN Limited under the OMA to provide these services.</p> <p>The revenue for Special Meter Read – Non-Metropolitan as reported, has been determined by assessing the percentage of reads allocated between Metropolitan and Non-Metropolitan locations. These percentages were derived from analysis undertaken by APA where they assessed a sample year of reads and grouped based on charge out rate. This data was extracted from its billing system (CC&B) which provides information to retailers and is also used internally to produce the revenue figures for the RFAs. For 2024/25 the split used was 75% Metro and 25% Non-Metro.</p>	Estimate	AGN Limited and APA’s business systems do not capture the level of detail necessary to extract data on the actual volume of Special Meter Read transactions between Metropolitan and Non-Metropolitan locations. Therefore, it has been necessary to estimate this information using the method explained in this table.	
Service Abolishment - Residential	<p>APA have been contracted by AGN Limited under the OMA to provide these services.</p> <p>ARS revenues reported for Service Abolishments relates to undertaking the following services:</p> <ul style="list-style-type: none"> • Service Pipe Removal (SDR) • Meter Removal (MRM) <p>This is the permanent removal of a service pipe from the property. This should only occur after a service order for a Meter removal has been</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>requested and removed (or done in conjunction with the service removal).</p> <p>The information to report ARS revenue against the categories shown in this RIN table has been sourced initially from data provided by APA via its billing system (CC&B) which is used to provide data to retailers and internally to produce the revenue reported in the RFAs each half year. This data provided by APA lists revenue against service types that enables AGN Limited to identify revenue for ARS services, amongst other types of services (e.g. Non-reference services).</p> <p>APA reconciles the revenue figures provided to AGN Limited to its own General Ledger to ensure its accuracy.</p> <p>Abolishment revenue represents both the Service and Meter Removal revenue. That is, revenue assigned to the SDR service type (Abolishment – Service Pipe Removal) in addition to the revenue assigned to MRM service type (Meter Removal) that has a related SDR. The Meter Removal (MRM) revenue is calculated based on the volume of SDR's multiplied by the approved tariff for Meter Removals. The balance of the Meter Removals revenue assigned to service type MRM is then reported against Meter Removals and represents the meter removals that do not have an associated Service Abolishment.</p>			

F3.3 – Rebateable Services

AGN has not provided any Rebateable Services for the relevant regulatory years. Thus, we provide a 'Null' response in the reporting template.

F3.4 – Non-Reference Services

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25	<i>Non-Reference Services Revenue information in this table is consolidated for Victoria and Albury for 2024/25 in accordance with the current "consolidated Access Arrangement".</i>			
	<p>The information to report Non-Reference Services revenue has been sourced initially from data provided by APA via its billing system (CC&B) which is used to produce the revenue reported in the RFAs each half year. This data provided by APA lists revenue against service types that enables AGN Limited to identify revenue for Non-Reference Services (and ARS).</p> <p>APA reconciles the revenue figures provided to AGN Limited to its own General Ledger to ensure its accuracy.</p> <p>The Non-Reference Services listed in the RIN table are that that are shown on AGN Limited's tariff schedules for AGN Victoria and AGN Albury, and which have been provided to customers in any given year.</p> <p>The services that are included in Non-Reference services are:</p> <ul style="list-style-type: none"> • Out of hours special read • Meter Alter Position • Same Day Premium Service • Disconnect/Reconnect Service in Street • No Access/Incomplete Meter Fix; and • New Standard Connection* 	Actual		<p>*From 1 January 2025 a Standard Connection charge is applicable to all residential connections as per the Gas Distribution Code of Practice. For the 6 months Jan – Jun 2025 the Standard connection charge was \$1,543. This rate includes the cost of the meter, service and any other related costs eg regulator, fittings and fixtures, traffic control, reinstatements etc</p>

F3.5 – Total Revenue

F3.5 is formula driven table calculated based on the tables in F3.1.1, F3.2, F3.3 and F3.4.

F3.6 – Rewards and Penalties from Incentive Schemes

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
	<p>The rewards and penalties from the Efficiency Benefit Sharing Scheme (EBSS) and Capital Expenditure Sharing Scheme (CESS) for this period is as per the AER’s Final Decision for the 2023/2024 to 2027/28 AA period, contained in the Post Tax Revenue Model (PTRM), with actual inflation escalation.</p> <p>The rewards shown in the table resulted from opex and capex efficiencies achieved in the 2018 – 2022 AA period.</p>	Actual		

F4. Opex

F4.1 – Opex - by Purpose

F4.1.1 – Audited Statutory Accounts

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25	<p><i>Refer to Appendix B for a description of the systems and processes that support AGN Limited’s cost capture and reporting of Opex as presented below. These systems and processes provide the necessary level of detail required for AGN Limited to report against the categories and sub-categories of Opex shown in the RIN templates.</i></p> <p><i>AGN Limited operates on a calendar-year reporting cycle with audited statutory accounts prepared for the consolidated group each 12-month period ending 31 December.</i></p> <p><i>The opex amounts reported in this table have been derived from a composite of the 2024 Audited statutory accounts for the consolidated entity of AGN Limited (and its subsidiaries) and the half year accounts ending June 25 and June 24 to form the AGN Limited statutory amounts for the Regulatory Financial Year 2024/25.</i></p> <p><i>Refer to Appendix F for further information about the methodology for preparing the AGN Victoria and AGN Albury actual statutory account balances.</i></p> <p><i>Unless otherwise noted, the detailed information in this RIN Table has been sourced from the Ring-Fenced Accounts (RFAs) and associated working papers prepared by AGN Limited and APA each half year. The processes and systems that facilitate the production of the RFAs is outlined in Appendix B. These expenditure amounts are reconciled with the above-mentioned Financial Year statutory account balances and the relevant accounts in the separate general ledgers for AGN Victoria and AGN Albury which contain the relevant account balances that will ultimately be included in the consolidated Audited Statutory Accounts for AGN Limited. In accordance with the requirements of this Annual RIN, the amounts for AGN Limited which underpin the actual financial information reported in the RIN schedules, have been subject to audit procedures undertaken by AGN Limited’s external auditor.</i></p> <p><i>The adjustments shown in table F4.1.2 represent the differences between table F4.1.1 and the Opex amounts for the AGN Victoria and AGN Albury distribution businesses which are reported in table F4.1.3 below. A full reconciliation of the adjustments is provided in Appendix E. These adjustments include a combination of removing unregulated expenditure items, allocating AGN Limited balances to AGN Victoria and AGN Albury where appropriate and to reflect Vic AA regulatory adjustments.</i></p> <p><i>Refer to the Regulatory Accounting Principles and Policies, Capitalisation Policy and Cost Allocation Methodology documents for guidance on certain expenditure categories that may be included or excluded from Opex for regulatory purposes, and in relation to AGN Limited’s policies and processes for cost allocation.</i></p>			

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
<p><i>Opex reported in this RIN Table includes the consolidated expenditure for AGN Limited's pipelines in Victoria and Albury, which is in accordance with the approved access arrangement for the period 2018 to 2022 (i.e. to consolidate Opex for Victoria and Albury both in relation to approved expenditure and for the reporting of actuals).</i></p>				
Repairs and maintenance	<p>As noted in the table heading above, amounts reported for Repairs and Maintenance and each other category of expenditure in this table (F4.1.1) have been derived from the composite financial year accounts for AGN Limited as set out in Appendix F.</p> <p>Expenditure recorded against relevant account codes and cost centres in the separate general ledgers for AGN Victoria and AGN Albury has been mapped to the Opex by Purpose categories shown in the RIN template. Refer E1.2 for further details.</p>	Actual		
Marketing and retail incentives	<p>As noted in the table heading above, amounts reported for Marketing and Retail Incentives and each other category of expenditure in this table (F4.1.1) have been derived from the composite financial year accounts for AGN Limited as set out in Appendix F.</p> <p>Expenditure recorded against relevant account codes and cost centres in the separate general ledgers for AGN Victoria and AGN Albury has been mapped to the Opex by Purpose categories shown in the RIN template. Refer E1.2 for further details.</p>	Actual		
Debt raising	<p>As set out in the Basis of Preparation for table F1. Income, specifically in table F1.3.2 – Expenditure, AGN Limited's Debt Raising Costs form part of the Net Finance Expenses reported at the AGN Limited Group consolidation level, therefore, there are no equivalent amounts to report in this table.</p> <p>As such, a 'Null' response is provided for this category of expenditure.</p>			

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
Equity raising	AGN Limited has not incurred any expenditure related to Equity Raising costs in respect of AGN Victoria and AGN Albury (or any other companies within the group) in 2024/25. As such, a 'Null' response is provided for this category of expenditure.			
Unaccounted for gas	As noted in the table heading above, amounts reported for Unaccounted for Gas (UAFG) and each other category of expenditure in this table (F4.1.1) have been derived from the composite financial year accounts for AGN Limited as set out in Appendix F. Expenditure recorded against relevant account codes and cost centres in the separate general ledgers for AGN Victoria and AGN Albury has been mapped to the Opex by Purpose categories shown in the RIN template. Refer E1.2 for further details..	Actual		
Jurisdictional charges	As noted in the table heading above, amounts reported for Jurisdictional Charges and each other category of expenditure in this table (F4.1.1) have been derived from the composite financial year accounts for AGN Limited as set out in Appendix F. Expenditure recorded against relevant account codes and cost centres in the separate general ledgers for AGN Victoria and AGN Albury has been mapped to the Opex by Purpose categories shown in the RIN template. Refer E1.2 for further details..	Actual		
GSL payments	As noted in the table heading above, amounts reported for GSL Payments and each other category of expenditure in this table (F4.1.1) have been derived from the composite financial year accounts for AGN Limited as set out in Appendix F.	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>Expenditure recorded against relevant account codes and cost centres in the separate general ledgers for AGN Victoria and AGN Albury has been mapped to the Opex by Purpose categories shown in the RIN template. Refer E1.2 for further details.</p>			
Other Opex	<p>As noted in the table heading above, amounts reported for Other Opex and each other category of expenditure in this table (F4.1.1) derived from the composite financial year accounts for AGN Limited as set out in Appendix F.</p> <p>Expenditure recorded against relevant account codes and cost centres in the separate general ledgers for AGN Victoria and AGN Albury has been mapped to the Opex by Purpose categories shown in the RIN template. Refer E1.2 for further details.</p> <p>Refer to the AGN Limited Regulatory Accounting Principles and policies document for information regarding the regulatory adjustments for Other Opex sections 5.8, 7.2.3., and 7.2.4.</p>	Actual		

F4.1.2 – Adjustments

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
Repairs and maintenance	<p>Adjustments shown in this table F4.1.2 represent the differences between the amounts reported in table F4.1.1 above and the Distribution Business Opex reported below in table F4.1.3 for AGN Victoria and AGN Albury.</p> <p>Refer to the reconciliation schedule provided in Appendix E for an explanation of the adjustments made to determine the amounts reported in table F4.1.3 for the AGN Victoria and AGN Albury Distribution Business.</p>	Actual		
Marketing and retail incentives	<p>Adjustments shown in this table F4.1.2 represent the differences between amounts reported in table F4.1.1 above and the Distribution Business Opex reported below in table F4.1.3 for AGN Victoria and AGN Albury.</p> <p>Refer to the reconciliation schedule provided in Appendix E for an explanation of the adjustments made to determine the amounts reported in table F4.1.3 for the AGN Victoria and AGN Albury Distribution Business.</p>	Actual		
Debt raising	<p>Adjustments shown in this table F4.1.2 represent the differences between amounts reported in table F4.1.1 above and the Distribution Business Opex reported below in table F4.1.3 for AGN Victoria and AGN Albury.</p> <p>Refer to the reconciliation schedule provided in Appendix E for an explanation of the adjustments</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	made to determine the amounts reported in table F4.1.3 for the AGN Victoria and AGN Albury Distribution Business.			
Equity raising	AGN Limited has not incurred any expenditure related to Equity Raising costs in respect of AGN Victoria and AGN Albury (or any other companies within the group) in 2024/25. As such, a 'Null' response is provided for this category of expenditure.			
Unaccounted for gas	Adjustments shown in this table F4.1.2 represent the differences between the Opex by Purpose amounts reported in table F4.1.1 above and the Distribution Business Opex reported below in table F4.1.3 for AGN Victoria and AGN Albury. Refer to the reconciliation schedule provided in Appendix E for an explanation of the adjustments made to determine the amounts reported in table F4.1.3 for the AGN Victoria and AGN Albury Distribution Business.	Actual		
Jurisdictional charges	Adjustments shown in this table F4.1.2 represent the differences between the ' Opex by Purpose amounts reported in table F4.1.1 above and the Distribution Business Opex reported below in table F4.1.3 for AGN Victoria and AGN Albury. Refer to the reconciliation schedule provided in Appendix E for an explanation of the adjustments made to determine the amounts reported in table F4.1.3 for the AGN Victoria and AGN Albury Distribution Business.	Actual		
GSL payments	Adjustments shown in this table F4.1.2 represent the differences between Opex by Purpose amounts reported in table F4.1.1 above and the Distribution	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>Business Opex reported below in table F4.1.3 for AGN Victoria and AGN Albury.</p> <p>Refer to the reconciliation schedule provided in Appendix E for an explanation of the adjustments made to determine the amounts reported in table F4.1.3 for the AGN Victoria and AGN Albury Distribution Business.</p>			
Other Opex	<p>Adjustments shown in this table F4.1.2 represent the differences between Opex by Purpose amounts reported in table F4.1.1 above and the Distribution Business Opex reported below in table F4.1.3 for AGN Victoria and AGN Albury.</p> <p>Refer to the reconciliation schedule provided in Appendix E for an explanation of the adjustments made to determine the amounts reported in table F4.1.3 for the AGN Victoria and AGN Albury Distribution Business.</p>	Actual		

F4.1.3 – Distribution Business

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25	<p><i>Refer to Appendix B for a description of the systems and processes that support AGN Limited’s cost capture and reporting of Opex as presented below. These systems and processes provide the necessary level of detail required for AGN Limited to report against the categories and sub-categories of Opex shown in the RIN templates.</i></p> <p><i>The amounts reported in this table have been derived from a composite of the 2024 Audited statutory accounts for the consolidated entity of AGN Limited (and its subsidiaries) which are prepared on a calendar year basis and the half year accounts ending June 25 and June 24 with adjustments made which include a combination of removing unregulated expenditure items, allocating AGN Limited balances to AGN Victoria and AGN Albury where appropriate and to reflect Vic AA regulatory adjustments.</i></p> <p><i>The expenditure reported in this table represents the expenditure for AGN Victoria and AGN Albury in the categories shown in this RIN table, after applying the policies set out in the Regulatory Accounting Principles and Policies and Capitalisation Policy documents and the supplementary information provided (related to these documents) in Appendix D of this Basis of Preparation document.</i></p> <p><i>Distribution Business Opex information reported in table F4.1.3 is consolidated for AGN Victoria and AGN Albury in accordance with the current “consolidated access arrangement”.</i></p>			
Repairs and maintenance	<p>Expenditure reported in this category is incurred by AGN Limited through an out-sourcing arrangement with APA (the OMA). Detailed information about this expenditure is sourced from APA and it is also recorded at a summary level in AGN Limited’s own SAP S/4HANA General Ledgers for AGN Victoria and AGN Albury. Regulatory reporting for each pipeline is underpinned by the preparation of the Ring-Fenced Accounts, as explained in Appendix B.</p> <p>It is noted that APA incurs other Opex costs in providing these services to AGN Limited (e.g. general and administrative costs), however all such costs including Marketing expenditure, are</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>effectively bundled into the monthly charges from APA. Marketing expenditure is separately identified in the Ring-Fenced Accounts which enables AGN Limited to include those amounts separately in Marketing and Retail Incentives below. For this reason, all expenditure incurred under the OMA with APA that is not Capex or Marketing and Retail Incentives expenditure, is classified as Repairs and Maintenance expenditure.</p> <p>Ultimately this expenditure for 2024/25 has been derived from the specific AGN Victoria and AGN Albury general ledger account codes and cost centres which has been audited as set out in Appendix F, with appropriate adjustments as reflected in the Ring-Fenced Accounts and any other applicable adjustments as outlined in this basis of preparation document.</p> <p>In preparing the Ring-Fenced Accounts, there are cost allocations made in accordance with the CAM and regulatory accounting adjustments, as required by the Regulatory Accounting Principles and Policies document which are set out in more detail in Appendix D of this Basis of Preparation. This includes adjustments for relevant expenditure which is capitalised for statutory accounting purposes but is treated as Opex for regulatory reporting. These differences are in accordance with the policies provided and consistent with relevant decisions by the AER.</p> <p>Refer to the AGN Limited Regulatory Accounting Principles and policies document for information regarding the regulatory adjustments for HDPE</p>			

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>Sampling and Assessment, Steel Conditioning Sampling, Pipeline Inline Inspections, DCVG Survey Coating repairs and capitalised overheads (including NMF) sections 7.2.7 and 7.2.8.</p>			
Marketing and retail incentives	<p>Expenditure for 2024/25 has been derived from specific AGN Victoria and AGN Albury general ledger account codes and cost centres which has been audited as set out in Appendix F, with appropriate adjustments as reflected in the Ring-Fenced Accounts and any other adjustments as outlined in this basis of preparation document, including with reference to the Regulatory Accounting Principles and Policies document and the Cost Allocation Methodology re the allocation of AGN Limited's internal costs.</p> <p>Expenditure reported as Marketing and Retail Incentives includes various marketing activities undertaken by AGN Limited to retain and increase customer numbers. This program incorporates advertising (for example), on platforms such as television, radio, digital and press.</p>	Actual		
Debt raising	<p>The amount of Debt Raising costs reported in the RIN template has been sourced from AGN Limited's SAP S/4HHANA general ledger and working papers maintained within the Treasury function of AGN Limited which record related expenditure.</p> <p>Expenditure reported for debt raising costs comprise the following fees and charges paid in relation to raising debt financing for AGN Limited:</p> <ul style="list-style-type: none"> • Agents fees • Registrar fees 	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<ul style="list-style-type: none"> • Commitment fees • Liquidity fees • Annual Rating Agent fees • Establishment/extension fees • Legal fees • Roadshow and associated travelling costs <p>AGN Limited manages its debt finance facilities for the group as a whole. As set out in the CAM, these costs are allocated to each jurisdiction based on the Regulatory Asset Base (RAB) values in each of AGN's separate Access Arrangements.</p>			
Equity raising	<p>AGN Limited has not incurred any expenditure related to Equity Raising costs in respect of AGN Victoria and AGN Albury (or any other companies within the group) in 2024/25.</p> <p>As such, a 'Null' response is provided for this category of expenditure.</p>			
Unaccounted for gas	<p>Expenditure for 2024/25 has been derived from the specific AGN Victoria general ledger account codes and cost centres which has been audited as set out in Appendix F, with appropriate adjustments as reflected in the Ring-Fenced Accounts.</p> <p>UAFG is the cost to AGN (Victoria) in relation to the volume of gas calculated pursuant to the AEMO Wholesale Market Distribution UAFG Procedures (Victoria). The costs are derived by multiplying the quantity above or below the approved benchmark percentage by the sum of the average volume weighted market price (AVWMP) and the average transmission tariff (ATT).</p> <p>Albury UAFG cannot be accurately separated from Victoria due to gas flows between the network boundaries. This boundary issue is well known and</p>	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	is referred to in clause 2.1.6 of the AEMO Wholesale Market UAFG Distribution Procedures (Victoria). As a result, no UAFG information is provided for Albury.			
Jurisdictional charges	<p>Expenditure for 2024/25 has been derived from the specific AGN Victoria and AGN Albury general ledger account codes and cost centres which has been audited as set out in Appendix F, with appropriate adjustments as outlined in this basis of preparation document, including with reference to the Regulatory Accounting Principles and Policies document.</p> <p>Refer to the AGN Limited Regulatory Accounting Principles and policies document for information regarding the regulatory adjustments for Jurisdictional charges section 7.2.1.</p> <p>Expenditure reported for Jurisdictional charges comprises license fees and levies paid to current and former regulatory bodies.</p>	Actual		
GSL payments	GSL payments are made under section 2.2 (b) of the Gas Distribution Code in relation to applicable tariff V customers. There were no GSL payments made by AGN Albury for the period because the Terms and Conditions of Albury's current AA does not provide for such payments. Hence, the GSL payments being reported in this RIN table relate to AGN Victoria only.	Actual		
Other Opex	Expenditure reported for Other Opex represents an allocation of the other internal costs associated with the business and include items such as employee costs, consulting and legal expenses, IT support costs, Insurance and costs not related to another	Actual		

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>category in this RIN table. These costs are allocated in accordance with the Cost Allocation Methodology provided with this RIN response.</p> <p>Refer to the AGN Limited Regulatory Accounting Principles and policies document for information regarding the regulatory adjustments for Other Opex sections 5.8, 7.2.3. and 7.2.4.</p>			

F6. Related Party Transactions

F6.1 – Payments Greater than \$1,000,000 made to Related Party

F6.1.1 – Expenditure

Variable	Data source, Methodology and Assumptions			Additional Comments
2024/25				
	AGN Limited had no related party payments for AGN Victoria and AGN Albury. Please note for RIN Reporting both the Multinet Gas Networks and Dampier to Bunbury Pipeline entities are not a related party As such a 'Null' response is provided for this category of expenditure in 2024/25.			

F6.1.2 – Corresponding Expenses incurred by Related Party

Variable	Data source, Methodology and Assumptions			Additional Comments
2024/25				
	AGN Limited had no related party payments for AGN Victoria and AGN Albury . Please note for RIN Reporting both the Multinet Gas Networks and Dampier to Bunbury Pipeline entities are not a related party As such a 'Null' response is provided for this category of expenditure in 2024/25.			

F6.2 – Payments Greater than \$1,000,000 received from Related Party

F6.2.1 – Revenue

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
	<p>There were no payments greater than \$1.0m received from a Related Party during 2024/25 for AGN Victoria or AGN Albury.</p> <p>Please note for RIN Reporting both the Multinet Gas Networks and Dampier to Bunbury Pipeline entities are not a related party</p> <p>As such a 'Null' response is provided for this category.</p>			

F6.2.2 – Corresponding Expenses incurred by its own

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
	<p>There were no payments greater than \$1.0m received from a Related Party during 2024/25 for AGN Victoria or AGN Albury, hence there were also no corresponding expenses incurred by AGN Limited.</p> <p>Please note for RIN Reporting both the Multinet Gas Networks and Dampier to Bunbury Pipeline entities are not a related party</p> <p>As such a 'Null' response is provided for this category.</p>			

F6.3 – Related Party Margin Expenditure – by Category

F6.3.1 – Capex

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
	<p>AGN Limited made no related party Capex payments for AGN Victoria or AGN Albury and therefore has no related party margin Capex expenditure for 2024/25.</p> <p>Please note for RIN Reporting both the Multinet Gas Networks and Dampier to Bunbury Pipeline entities are not a related party</p> <p>As such a 'Null' response is provided for this category of expenditure in 2024/25.</p>			

F6.3.2 – Opex

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
	<p>AGN Limited had no related party Opex payments for AGN Victoria or AGN Albury and therefore has no related party margin Opex expenditure for 2024/25.</p> <p>Please note for RIN Reporting both the Multinet Gas Networks and Dampier to Bunbury Pipeline entities are not a related party</p> <p>Thus, we provide a 'Null' response in the reporting template for 2024/25.</p>			

F6.4 – Percentage of Capex Outsourced to Related Party

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25	AGN Limited has no capex outsourced to a related party including AGN Victoria and AGN Albury			
	Please note for RIN Reporting both the Multinet Gas Networks and Dampier to Bunbury Pipeline entities are not a related party			
	Thus, we provide a 'Null' response in the reporting template.			

F6.5 – Percentage of Opex Outsourced to Related Party

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25	AGN Limited has no Opex outsourced to a related party including AGN Victoria and AGN Albury.			
	Please note for RIN Reporting both the Multinet Gas Networks and Dampier to Bunbury Pipeline entities are not a related party			
	Thus, we provide a 'Null' response in the reporting template.			

F7. Provisions

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25	<p><i>Provisions financial information reported in this table for 2024/25 is consolidated for AGN Victoria and AGN Albury in accordance with the current "consolidated access arrangement" and only relates to Opex and Capex activities associated with the provision of Reference Services.</i></p> <p><i>As set out in the CAM, Provisions are allocated to companies in the AGN Limited group, including AGN Victoria and AGN Albury, predominantly based on the allocator "Existing Customer Numbers". The customer numbers used to calculate these allocations are actual customer numbers as at 30 June each year.</i></p>			
Employee Benefits Current (Long Service Leave)	<p>Reported amounts for Employee Benefits Current have derived initially from the AGN Limited group consolidated half year accounts at June 2025 with a one off adjustment to exclude the provision that relates to employees with a hydrogen focus. Detailed analysis of the relevant SAP S/4HANA GL provision accounts (in conjunction with specific reports from AGN's payroll system) are used to report the specific movements in the provision (i.e. additional provision, provision used). As noted here, this is estimated financial information and therefore was reviewed by AGN Limited's external auditors.</p> <p>The opening balances, movements in provisions and closing balances reported for AGN Victoria and Albury have been calculated as an allocation of the group consolidated accounts, based on the existing Vic/Albury customers as a percentage of all customers nationally each year.</p> <p>Due to the amount of the allocator changing each year (i.e. the Victorian and Albury customers relative to all customers varies from one year to the next) it is also necessary to adjust for the opening balance carried forward which was</p>	Estimate	<p>The amounts reported for 2024/25 have been determined as an allocation from the AGN Limited Group employee entitlement figures. Notwithstanding that the allocator used (i.e. existing) is the most practical and best method given the information available, AGN Limited considers the provision amounts reported for Victoria and Albury as estimated information.</p> <p>As such, information being reported for 2024/25 has been reviewed by AGN Limited's external auditor in accordance with the requirements of Appendix C of the Annual RIN</p>	<p>Some of the current employee related provisions such as Annual leave and Purchased leave are now excluded from F7. Provisions from FY24/25.</p> <p>Regulatory reporting of such balances now reflects the Statutory disclosures in which these balances form part of Other current liabilities. In AGN's view these balances represent an accrual as it forms part of the employment contract known and payable rather than a provision.</p>

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>calculated from the prior year’s relevant allocator amount. This is done each year by multiplying the group consolidated accounts opening balance by the change in the Victoria and Albury allocator amounts (e.g. if the Victoria and Albury allocator total was 54.15% in June 2024 and 54.21% in June 2025, the opening balance allocated to Victoria and Albury needs to be increased by 0.05% in 2025). This adjustment is reported in the RIN template using the “change in discount rate” row in Table F7. Provisions.</p> <p>The adjustment made to the Provision to exclude the amount that relates to the employees with a hydrogen focus has been carried forward in the opening balance from June 2021. Given the complexity in trying to calculate this adjustment and the immateriality of the net movement in provision assumed for these employees, no further annual adjustments are being made.</p> <p>This allocation basis (existing customers in Victoria and Albury) is consistent with the allocation of other Payroll and related costs, as set out in the CAM.</p>			<p>An adjustment has been made to exclude the closing balance of these provisions /accruals, and this has been reported in “Unused amounts reversed during the period”. As a result, the closing balance of Employee Benefits Current, only represents the current balance of Long Service Leave. Please note that this adjustment does not have a P&L impact.</p>
Employee Benefits Non-Current (Long Service Leave)	Reported amounts for Employee Benefits Non-Current (Long Service Leave) have been derived initially from the AGN Limited group consolidated half year accounts at June 2025, with an amount allocated to AGN Victoria and Albury. Detailed analysis of the relevant SAP S/4HANA GL provision account (in conjunction with specific reports from	Estimate	The amounts reported for 2024/25 have been determined as an allocation from the AGN Limited Group employee entitlement figures. Notwithstanding that the allocator used (i.e.	

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>AGN's payroll system) is used to report the specific movements in the provision (i.e. additional provision, provision used). As noted here, this is estimated financial information and therefore was reviewed by AGN Limited's external auditors.</p> <p>The opening balances, movements in provisions and closing balances reported for AGN Victoria and Albury have been calculated as an allocation of the group consolidated accounts, based on the existing Victorian and Albury customers as a percentage of all AGN customers nationally each year.</p> <p>Due to the amount of the allocator changing each year (i.e. the existing customers in Victoria and Albury relative to all AGN customers varies from one year to the next) it is also necessary to adjust for the opening balance carried forward which was calculated from the prior year's relevant allocator amount. This is done each year by multiplying the group consolidated accounts opening balance by the change in the Victoria and Albury allocator amounts (e.g. if the Victoria and Albury allocator total was 54.15% in June 2024 and 54.21% in June 2025, the opening balance allocated to Victoria and Albury needs to be increased by 0.05% in 2025). This adjustment is reported in the RIN template using the "change in discount rate" row in Table F7. Provisions. This allocation basis (existing Victoria and Albury customers) is consistent with the allocation of</p>		<p>existing customers) is the most practical and best method given the information available, AGN Limited considers the provision amounts reported for Victoria and Albury as estimated information.</p> <p>As such, information being reported for 2024/25 has been reviewed by AGN Limited's external auditor in accordance with the requirements of Appendix C of the Annual RIN.</p>	

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>other Payroll and related costs, as set out in the CAM.</p>			
<p>Asbestos Claims Provision</p>	<p>Reported amounts for the Asbestos Claims Provision have been derived initially from the AGN Limited group consolidated half year accounts at June 2025, with the amount allocated to AGN Victoria and Albury. Detailed analysis of the relevant SAP S/4HANA GL provision account is used to report the specific movements in the provision (i.e. additional provision, provision used).</p> <p>As noted here, this is estimated financial information and therefore was reviewed by AGN Limited’s external auditors.</p> <p>The opening balances, movements in provisions and closing balances reported for AGN Victoria and Albury have been calculated as an allocation of the group consolidated accounts, based on existing Victoria and Albury customers as a percentage of all customers nationally each year.</p> <p>This allocation basis (existing Victoria and Albury customers) is consistent with the allocation of Corporate Costs and Professional Costs, as set out in the CAM, and is considered by AGN Limited to be the most appropriate method for allocating this provision.</p> <p>The reported amount for Asbestos Claims has been derived initially from the AGN Limited group consolidated half year accounts at June 2025, with</p>	<p>Estimate</p>	<p>The amounts reported for 2024/25 have been determined as an allocation from the AGN Limited Group Asbestos Claims Provision figures. Notwithstanding that the allocator used (i.e. increase in customers) is the most practical and best method given the information available, AGN Limited considers the provision amounts reported for Victoria and Albury as estimated information.</p> <p>As such, information being reported for 2024/25 has been reviewed by AGN Limited’s external auditor in accordance with the requirements of Appendix C of the Annual RIN.</p>	

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>the amount allocated to AGN Victoria and Albury. Detailed analysis of the relevant SAP S/4HANA GL provision account is used to report the specific movements in the provision (i.e. additional provision, provision used).</p> <p>As noted here, this is estimated financial information and therefore was reviewed by AGN Limited’s external auditors.</p> <p>The opening balance, movement in provisions and closing balance reported for AGN Victoria and Albury has been calculated as an allocation of the group consolidated accounts, based on existing Vic and Albury customers as a percentage of all customers nationally each year.</p> <p>This allocation basis (existing Vic and Albury customers) is consistent with the allocation of Corporate Costs and Professional Costs, as set out in the CAM, and is considered by AGN Limited to be the most appropriate method for allocating this provision.</p> <p>The provision for Asbestos Claims was created in 2018-19 and therefore it has been necessary to adjust the opening balance for the annual change in the allocator amount (i.e. as required for employee related provisions explained above).</p> <p>The movement in the provision during the current period reflects a partial release of “Unused amounts reversed during the period”. (In additions to the necessary adjustment to the opening</p>			

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>balance due to the change in the value of the allocator described below).</p> <p>Due to the amount of the allocator changing each year (i.e. the existing customers in Victoria and Albury relative to all AGN customers varies from one year to the next) it is also necessary to adjust for the opening balance carried forward which was calculated from the prior year's relevant allocator amount. This is done each year by multiplying the group consolidated accounts opening balance by the change in the Victoria and Albury allocator amounts (e.g. if the Victoria and Albury allocator total was 54.15% in June 2024 and 54.21% in June 2025, the opening balance allocated to Victoria and Albury needs to be increased by 0.05% in 2025). This adjustment is reported in the RIN template using the "change in discount rate" row in Table F7. Provisions.</p>			
<p>Historic Haulage Service Charging Provision – Legal Costs</p>	<p>Reported amounts for the Historic Haulage Service Charging Provision - Legal Costs have been derived initially from the AGN Limited group consolidated accounts at June 2025.</p> <p>The opening balances, movements in provisions and closing balances reported for AGN Victoria and Albury have been calculated as an allocation of the group consolidated accounts, based on the share of revenue claimed in Victoria and Albury customers as a percentage of the total value claimed.</p>	<p>Estimate</p>	<p>The amounts reported for 2024/25 have been determined as an allocation from the AGN Limited Group Provision figures.</p> <p>Notwithstanding that the allocator used (i.e. claim share) is the most practical and best method given the information available, AGN Limited considers the provision amounts reported for Victoria and Albury as estimated information.</p>	

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
	<p>The movement in the provision during the current period reflects a partial release of “Unused amounts reversed during the period”.</p>		<p>As such, information being reported for 2024/25 has been reviewed by AGN Limited’s external auditor in accordance with the requirements of Appendix C of the Annual RIN.</p>	

F9. Pass Through

F9.1 - Pass Through Event Expenditure

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
	<p>There was no pass through expenditure approved for AGN in 2024/25.</p> <p>We report a 'Null' response in the template.</p>			

F10. Assets

F10.1 – Capital Base Values

Variable	Data source, Methodology and Assumptions	Actual / Estimate	Justification (if estimated)	Additional Comments
2024/25				
Capital Base Values	<p>The Capital Base Values entered into Table F10 for the year 2024/25 are as per AGIG internal modelling which mimics the methodology applied in the AER’s Roll Forward Model.</p> <p>The internal modelling utilises the opening RAB value from the Final Decision PTRM with the addition of actual net capex incurred including half a year of WACC compensation and the addition of indexation on the opening RAB value, less forecast depreciation (taken from the Final Decision PTRM (escalated for actual inflation) and less any asset disposals.</p>	Estimate	<p>The information in F10 reflects internal modelling which reflects the methodology in the AER’s Roll Forward Model.</p> <p>There are adjustments to capital expenditure in the RFM, for instance the adjustment for the difference between actual and forecast net capex in the final year of the Access Arrangement period which we do not reflect in our internal modelling.</p> <p>As the information in F10 is not final and has not been approved by the AER, it has been classified as an estimate for the purposes of Workbook 2.</p>	

Appendix A: Cost Collection and Reporting Process - Capex

The following description of AGN Limited's cost collection process is current for this year, 2024/25, and remains effective for future regulatory reporting periods, subject to amendment.

Source of financial data

Financial data for this Annual RIN was sourced from AGN Limited's finance system (SAP S/4HANA) and from other information provided by AGN Limited's principal capital delivery contractor, APA Asset Management (APA). AGN Limited utilises Excel spreadsheets to consolidate detailed financial information provided by APA with information from its own finance system and to undertake cost allocation processes, for the purpose of producing the data required to complete the AER regulatory templates. This information and the associated processes are explained further below.

AGN Limited's capital delivery contractor (APA)

The delivery of AGN Limited's distribution network capex program is outsourced to APA under an operating and management agreement. This arrangement (the 'OMA') commenced on 2 July 2007 and has continued since that time.

APA charges AGN Limited for these services on a 'cost pass-through' basis each month, plus the agreed Network Management Fee (NMF). The NMF represents APA's margin under the agreement.

APA's business support and overhead costs are allocated to capital expenditure in accordance with the processes outlined in the AGN Limited Cost Allocation Methodology (CAM), AGN Limited's Regulatory Accounting Principles and Policies document and the Capitalisation Policy document.

Source of financial data provided by APA

APA uses an enterprise resource planning system (Workday) and an asset management system (Maximo) to capture costs which are assigned to master data identifiers including activities and expense types. Further, with the use of additional master data identifiers, being project codes and cost centres, APA records its expenditure against specific scheme and non-scheme gas pipelines operated by AGN Limited in each state and to relevant regions within each state (also referred to as business zones).

APA provides detailed information about capital expenditure on AGN Limited's scheme and non-scheme pipelines directly from Workday. The output created from this is known as the Ring-Fenced Accounts (RFA). The RFA is prepared by APA each half year and reports on all expenditure (operating and capital), including the capitalisation of support and shared business costs, and allocations into each of AGN Limited's scheme and non-scheme business zones. The RFAs have been and continue to be a key source of data for regulatory reporting purposes. Amongst other things, capital expenditure information from the RFAs is used to reconcile to the additions to the fixed assets register for the Victorian and Albury networks.

In addition to the RFA, APA have been able to provide a greater level of detail that underpins the AGN Victoria and AGN Albury capital expenditure in an Excel spreadsheet format which is referred to as the Capex Data Model and is generated directly from Workday.

AGN Limited fully reconciles all sources of capital expenditure reporting provided by APA with its own SAP S/4HANA general ledgers, separate billing data received from APA and with reporting provided in the AER regulatory templates.

AGN Limited business systems and cost capture

As a result of the newly implemented ERP, SAP S/4HANA, costs are now captured by general ledger account code and cost centre or WBS (works breakdown structure). Each cost centre is assigned a Department (Reg=Regulated, Light Reg=Light Regulation, Unreg= Unregulated or NS=Non-Specific) and a Region (SA, QLD, VIC, NSW, ALBURY, NT and NS (Non-specific)). These additional cost centre fields allow the costs to be identified for each of AGN 's scheme and non-scheme pipelines. Cost centres with a "NS" Department are deemed more support in nature i.e. Finance, IT, Treasury, Corporate, People and Culture, OHS etc and as such, the costs recorded against these cost centres are then allocated across AGN's networks.

With the implementation of SAP S/4HANA, AGN utilises the general ledger, accounts payable and project modules. Given the arrangement with APA, they are contracted to maintain our fixed assets and accounts receivable/billing/revenue data

Monthly charges invoiced from APA are recorded in AGN's general ledger via journal entries which assign costs to general ledger account codes, cost centres and WBS's. These entries provide control totals against which separate reporting provided by APA, including Monthly Management and Operating Reports, is able to be reconciled.

The detailed view of network capital expenditure delivered by APA is provided via separate reporting outside of AGN's core finance systems, as described above (e.g. the Ring-Fenced Accounts, via Workday and the Capex Data Model in Microsoft Excel format). This information is used to complete the AER's financial reporting templates.

Adjustments are made by AGN to the network capital expenditure reported by APA which are recorded in the Excel spreadsheets that form the working papers which support the data reported in the regulatory templates.

AGN's internal non-network capital expenditure, primarily relating to corporate ICT systems and office furniture and fittings, is captured in the projects module in SAP S/4HANA and assigned a project and WBS (work breakdown structure) code. The related WBS's begin with "CIT" – capital IT or "COT" Capital Other. Detailed transaction reports are generated from the projects module and exported to Excel spreadsheets and then the project expenditure is allocated across AGN's scheme and non-scheme business zones. The allocation of AGN's ICT systems and office furniture and fittings is based on the allocator "Total Customers (excl. Small Pipelines)".

ICT related Capex is reported in tab E1. Expenditure Summary (Table E1.1.1 – Capex – Reference Services - ICT) and tab F2. Capex (Table F2.4.2 - Capex by Asset Class – Actual – As Incurred – IT system) in the Annual RIN templates.

Office furniture and fixtures related Capex is reported in tab E1. Expenditure Summary (Table E1.1.1 – Capex – Reference Service – Other Capex) and tab F2. Capex (Table F2.4.2 - Capex by Asset Class – Actual – As Incurred – Other non-distribution equipment) in the Annual RIN templates.

AGN does not capitalise any of its general corporate management and administration costs for regulatory accounting purposes, unless it can be specifically linked to a capital activity (e.g. a corporate IT project). Refer Regulatory Accounting and Principles Policy document, section 7.2.4 and 8.0.

Reconciliation of data and information reported to the AER

As already mentioned above, AGN Limited fully reconciles all sources of capital expenditure reporting provided by APA, back to control totals in its own SAP S/4HANA general ledgers, additions to the fixed assets registers for Victoria and Albury and separate invoices received from APA which are entered into the general ledger. AGN also reconciles the movements in the SAP 4/HANA project modules to the general ledger. Further, all information provided to the AER in the regulatory templates is also reconciled back to AGN Limited's SAP S/4HANA general ledgers.

Appendix B: Cost Collection and Reporting Process - Opex

The following description of AGN Limited's cost collection process is current for this year, 2024/25, and remains effective for future regulatory reporting periods, subject to amendment.

Source of financial data

Financial data for this Annual RIN was sourced from AGN Limited's finance system (SAP S/4HANA) and from other information provided by AGN Limited's principal capital delivery contractor, APA Asset Management (APA). AGN Limited utilises Excel spreadsheets to consolidate detailed financial information provided by APA with information from its own finance system and to undertake cost allocation processes, for the purpose of producing the data required to complete the AER regulatory templates. This information and the associated processes are explained further below.

AGN Limited's operating and management sub-contractor (APA)

The delivery of AGN Limited's distribution network capex programs is out-sourced to APA under an operating and management agreement. This arrangement (the 'OMA') commenced on 2 July 2007 and has continued since that time.

APA charges AGN Limited for these services on a 'cost pass-through' basis each month, plus the agreed Network Management Fee (NMF). The NMF represents APA's margin under the agreement.

APA's business support and overhead costs are allocated and charged in accordance with the processes outlined in the AGN Limited Cost Allocation Methodology (CAM). For regulatory accounting and reporting purposes, AGN Limited treats 100% of the NMF paid to APA as operating expenditure, in accordance with AGN Limited's Regulatory Accounting Principles and Policies and Capitalisation policy documents.

Source of financial data provided by APA

APA uses an ERP system, Workday (formerly Oracle) and an asset management system, Maximo, to capture costs which are assigned to master data identifiers activities and expense types. In addition, with the use of additional master data identifiers (i.e. project codes and cost centres) APA records its expenditure against specific scheme or non-scheme gas pipelines operated by AGN Limited in each state and to relevant regions within each state (also referred to as business zones).

APA provides detailed information about operating expenditure on AGN Limited's scheme and non-scheme pipelines directly from Workday. This information enables AGN Limited to map expenditure into the categories that are defined in the AER regulatory templates (e.g. Repairs and Maintenance, Marketing and Retail Incentives, Other Opex etc.).

The output created from Workdays is known as the Ring-Fenced Accounts (RFA). The RFA is prepared by APA each half year and reports on all expenditure (operating and capital), including the capitalisation of support and shared business costs and allocations into each of AGN Limited's scheme and non-scheme business zones. The RFAs have been and continue to be a key source of data for regulatory reporting purposes.

AGN Limited fully reconciles the operating expenditure reporting provided by APA in the RFAs with its own SAP SHANA/ general ledgers, separate billing data received from APA and with reporting provided in the AER regulatory templates.

AGN Limited business systems and cost capture

As a result of the newly implemented ERP, SAP S/4HANA, AGN Limited's operating expenditure is now captured by general ledger account code and cost centre or WBS (for capital expenditure). Each cost centre is assigned a Department (Reg=Regulated, Light Reg=Light Regulation, Unreg= Unregulated or NS=Non-Specific) and a Region (SA, QLD, VIC, NSW, ALBURY, NT and NS (Non-specific)). These additional cost centre fields allow the costs to be identified for each of AGN's scheme and non-scheme pipelines. Cost centres with a "NS" Department are deemed more support in nature i.e. Finance, IT, Treasury, Corporate, People and Culture, OHS etc and as such, the costs recorded against these cost centres are then allocated across AGN Limited's scheme and non-scheme business zones in accordance with AGN Limited's Cost Allocation Methodology (CAM).

With the implementation of SAP S/4HANA, AGN Limited utilises the general ledger, accounts payable and project modules. Given the arrangement with APA, they are contracted to maintain our fixed assets and accounts receivable/billing/revenue data.

Monthly charges invoiced from APA are recorded in AGN's general ledger via journal entries which assign costs to general ledger account codes, cost centres and WBS's. These entries provide control totals against which separate reporting provided by APA, including Monthly Management and Operating Reports, is able to be reconciled.

The detailed view of network operation and management expenditure undertaken by APA is provided via separate reporting outside of AGN Limited's core finance systems, as described above (e.g. the Ring-Fenced Accounts).

AGN Limited's internal operating expenditure for its corporate management and administration costs extracted from is captured in the SAP S/4HANA, combined with the detailed information in the RFA's, enables reporting against categories defined by the AER regulatory templates..

AGN Limited does not capitalise any of its general corporate management and administration costs for the purpose of regulatory accounting and reporting, unless it can be specifically linked to a capital activity (e.g. a corporate IT project). This is in accordance with the Regulatory Accounting Principles and Policies document and the Capitalisation Policy. Refer Regulatory Accounting and Principles Policy document, section 7.2.4 and 8.0.

Reconciliation of data and information reported to the AER

As already mentioned above, AGN Limited fully reconciles operating expenditure reporting provided by APA, back to control totals in its own SAP S/4HANA general ledger and separate invoices received from APA which are entered into the general ledger. Further, all information provided to the AER in the regulatory templates is also reconciled back to AGN Limited's SAP S/4HANA general ledger.

Appendix C: Overhead Expenditure

The following description of AGN Limited's network overhead expenditure as it relates to capital expenditure reporting in the regulatory templates, is current for this year, 2024/25, and remains effective for future regulatory reporting periods, subject to amendment.

Background

The operation and management of its distribution network, including delivery of its capital program, is outsourced to APA Asset Management (APA). This operating and management agreement (the 'OMA') commenced on 2 July 2007 and has continued since that time. The OMA provides for APA to recover all its costs in delivering services to AGN Limited including a share of its business support and network overheads.

Network overheads allocated to capital expenditure

Expenditure by AGN Limited under the above-mentioned OMA, includes a proportion of APA's business support and overhead costs which are identified through reporting mechanisms outlined below. A proportion of these network overhead costs are capitalised by AGN Limited consistent with the AGN Limited Cost Allocation Methodology (CAM), Regulatory Accounting Principles and Policies and Capitalisation policy documents.

In the Final Decision for the AGN (Victoria & Albury) Access Arrangement 2023/24 - 2027/28 a portion of capitalised overheads were approved as an opex step change and hence included in operating expenditure (see Final Decision Australian Gas Networks (Victoria & Albury) Gas Distribution Access Arrangement 1 July 2023 to 30 June 2028, Attachment 6 – Operating section 6.5.1 page 10). AGN identified certain activities that are more akin to operating expenditure than capital expenditure and these include:

- the costs of operations administration, operations management and regional operations involved in the management of capital projects;
- 100% of the network management fee (previously 50% of the NMF was expensed); and
- indirect costs to support the provision of the above activities such as property costs, human resources, shared services and HSE.

For regulatory accounting purposes, this expenditure will be reported as Opex and included in Repairs and Maintenance.

Refer the Regulatory Accounting Principles and Policies document section 7.2.8.

In accordance with AGN Limited's Regulatory Accounting Principles and Policies document and Capitalisation Policy, from 2022 AGN Limited capitalises a proportion of labour costs (salary and on-costs) associated with specific internal employees/positions that are working on the following activities:

- Business Development growth projects; and
- Delivery of major asset projects i.e. mains replacement programs, augmentation projects.

Internal labour associated with specific IT projects is directly allocated to capex and not reported as an overhead, otherwise, all other internal costs of AGN Limited are to be treated as operating expenditure.

The processes applied by APA in capturing, allocating and reporting its relevant overhead costs, is outlined in detail within the AGN Limited CAM and in Appendix A of this Basis of Preparation document.

APA's business systems and associated processes facilitate the allocation of network overheads to each of the separate scheme and non-scheme gas pipelines owned by AGN Limited. Further, these network overheads are also able to be allocated to the various categories and sub-categories of capital expenditure, using functionality and master data identifiers within those business systems.

A key process in allocating APA's network overheads is the production of the 'Ring Fenced Accounts' (RFAs) which are explained in Appendices A and B of this Basis of Preparation document. The RFAs provide the financial data to AGN Limited about APA's relevant network overheads that have been allocated across each of the scheme and non-scheme gas pipelines owned by AGN Limited. The RFAs report capital expenditure inclusive of allocated network overheads (e.g. embedded within each category of capex) and also reports separately the amount of network overheads that have been expensed as operating expenditure in each business zone.

AGN Limited is able to determine the amount of network overheads that have been capitalised in each business zone, given 35% of the total network overheads are reported as Opex in the separate operating expenditure reporting provided by APA as part of the RFAs (i.e. the balance of 65% is therefore capitalised by APA).

There are two levels of network overheads charged by APA that is capitalised by AGN Limited. Those being 'state based' network overheads and 'national based' network overheads. Each level of network overheads is identified and captured in a separate 'cost pool'.

The amount of APA's network overheads that is capitalised is initially determined by dividing the total annual budgeted overhead cost pool (relating to capital delivery services provided to AGN Limited) into the total budgeted capital expenditure to be delivered on behalf of AGN Limited.

The portion of APA's network overheads to be capitalised is allocated to the various categories and sub-categories of capital expenditure based on the level of spend in each category and applied as a percentage rate. There is a separate rate for each state, based on the level of 'state based' network overheads in each state. There is another common rate for applying 'national based' network overheads consistently across all states, based on the level of expenditure.

APA utilises suspense accounts to capture all actual overhead costs in its general ledger and the amount of network overheads capitalised during the year by applying the standard percentage rates. At any time, the balance of the suspense account represents the difference between the actual overhead cost pool expenditure and the amounts applied to capital expenditure each month which are based on the budgeted percentage rates. Each year APA performs a 'true-up' process that reconciles actual overhead costs to the budgeted amounts and any necessary reconciliation adjustments are made in the year-end accounts.

The network overheads that are capitalised are allocated to AGN Limited's regulatory business zones (states) in which the capital project or activity is assigned to. Capital projects and activities are generally only assigned to one regulatory business zone, with the exception of non-network related national IT projects which are allocated to each zone (state) based on customer numbers (excluding non-material small pipelines).

The capitalised network overheads allocated to AGN Limited's pipelines in Victoria and Albury are first pooled together and then allocated to Victoria and Albury based on the level of Capex spend in Victoria and Albury.

Appendix D: Regulatory accounting policy adjustments approved by the AER

The information set out below, describes the basis of preparation for expenditure reported in the AER regulatory templates, where adjustments were required consistent with Final decisions approved by the AER, both in recent (and past) Access Arrangements. There are additional regulatory adjustments required as a result of changes in statutory accounting treatment and these are not reported below but form part of AGN Limited policy documents.

Adjustment type	Purpose	Notes for Basis of Preparation
<p>Network Management Fee</p>	<p>Regulatory accounting treatment is different to Statutory accounting.</p>	<p>In accordance with section 7.2.8 of the Regulatory Accounting Principles and Policies document, AGN Limited does not capitalise any of the Network Management Fee (NMF) paid to its capital delivery contractor, APA Asset Management (APA) under the network operations and management agreement (OMA). This forms part of the Final Decision for the AGN (Victoria & Albury) Access Arrangement 2024/25 - 2027/28 a portion of capitalised overheads were approved as an opex step change and hence included in operating expenditure (see Final Decision Australian Gas Networks (Victoria & Albury) Gas Distribution Access Arrangement 1 July 2023 to 30 June 2028, Attachment 6 – Operating section 6.5.1 page 10). In previous AA’s the NMF was 50% capitalised.</p> <p>For Statutory Accounting purposes, 65% of the total NMF is capitalised and this amount is included in the gross Capex reporting received from APA (i.e. the Capex Data Mode/Ring Fenced Accounts). The NMF amount is not separately identified in this Capex reporting but forms part of the reported Network Overheads that were capitalised by APA.</p> <p>The total NMF paid to APA each year is confirmed against invoices received and other management reporting provided to AGN Limited by APA.</p> <p>The other 35% of the NMF appears in AGN Limited’s operating expenditure and is separately shown in Opex management reporting received from APA (i.e. the Ring-Fenced Accounts which are explained in the Cost Allocation Methodology and Appendices A and B to this Basis of Preparation document).</p> <p>To affect this adjustment in the RIN templates, APA now provides a summary by cost centre group, of the capitalised network overheads (including NMF) that ultimately forms part of the gross Capex reporting received from APA. This is reconciled to the amount of capitalised network overhead detailed in the Capex Data Model.</p> <p>The total amount of NMF that has been capitalised for the year is deducted from each Capex activity in proportion to the Network Overheads that were capitalised in each activity.</p>

Adjustment type	Purpose	Notes for Basis of Preparation
		<p>That is, the amount of Network Overheads in each Capex activity, as a percentage of the total Network Overheads capitalised in that year, determines the share of the NMF adjustment that is made to each Capex activity each year.</p> <p><u>Mapping to the Annual RIN templates</u> Adjustments made to remove an amount of the NMF from Capex reporting impacts each Capex activity which has received an allocation of APA’s Network Overheads in each year (i.e. all network Capex Activities, excluding Capex on ICT projects) and the corresponding reallocation is to Opex as Repairs and Maintenance expenditure. All of the NMF is reported as Non-labour expenditure.</p>
<p>APA Capitalised Network Overheads</p>	<p>Regulatory accounting treatment is different to Statutory accounting.</p>	<p>In accordance with section 7.2.8 of the Regulatory Accounting Principles and Policies document, AGN expenses a portion of network overheads paid to its capital delivery contractor, APA Asset Management (APA) under the network operations and management agreement (OMA). This forms part of the Final Decision for the AGN (Victoria & Albury) Access Arrangement 2024/25 - 2027/28 a portion of capitalised overheads were approved as an opex step change and hence included in operating expenditure (see Final Decision Australian Gas Networks (Victoria & Albury) Gas Distribution Access Arrangement 1 July 2023 to 30 June2028, Attachment 6 – Operating section 6.5.1 page 10).</p> <p>AGN identified certain activities that are more akin to operating expenditure than capital expenditure and these include:</p> <ul style="list-style-type: none"> • the costs of operations administration, operations management and regional operations involved in the management of capital projects; • 100% of the network management fee (previously 50% of the NMF was expensed); and • indirect costs to support the provision of the above activities such as property costs, human resources, shared services and HSE. <p>To affect this adjustment in the RIN templates, APA now provides a summary by cost centre group, of the capitalised network overheads that ultimately form part of the gross Capex reporting received from APA. This is reconciled to the amount of capitalised network overhead detailed in the Capex Data Model.</p> <p><u>Mapping to the Annual RIN templates</u> Adjustments made to remove the portion of capital overheads from Capex reporting impacts each Capex activity which has received an allocation of APA’s Network Overheads in each year (i.e. all network Capex Activities, excluding Capex on ICT projects) and the corresponding reallocation is to</p>

Adjustment type	Purpose	Notes for Basis of Preparation				
		Opex as Repairs and Maintenance expenditure. All of the NMF is reported as Non-labour expenditure.				
HDPE Sampling and Assessment Program	Regulatory accounting treatment is different to Statutory accounting	<p>In accordance with section 7.2.7 of the Regulatory Accounting Principles and Policies document, AGN expenses costs associated with the <i>HDPE Sampling and Assessment Program</i> paid to its capital delivery contractor, APA Asset Management (APA) under the network operations and management agreement (OMA).</p> <p>This forms part of the Final Decision for the AGN (Victoria & Albury) Access Arrangement 2024/25 - 2027/28 where certain capital expenditure was approved to be reclassified as operating expenditure (see Final Decision Australian Gas Networks (Victoria & Albury) Gas Distribution Access Arrangement 1 July 2023 to 30 June 2028, Attachment 6 – Operating section 6.5.1 page 10).</p> <p>This program forms part of the “AGN Final Plan 2024/25 – 2027/28 Attachment 9.7 Distribution Mains and Services Integrity Plan”, refer section 4.2 page 48. It relates to the collection of samples of HDPE mains across targeted areas, from which assessment will be undertaken to model estimated useful life and inform ongoing asset management.</p> <p>In accordance with the Regulatory Accounting Principles and Policies document, AGN Limited treats this expenditure as Opex for regulatory accounting purposes.</p> <p>This expenditure is identified by APA in the detailed reporting analysis that it provides to AGN Limited as its capital delivery contractor under the OMA.</p> <p>This expenditure is initially recorded against the following Capex Activity type in APA’s Workday finance system:</p> <table border="1" data-bbox="837 1114 2013 1217"> <thead> <tr> <th data-bbox="837 1114 1368 1150">Activity</th> <th data-bbox="1368 1114 2013 1150">Activity Level6 Desc_MP</th> </tr> </thead> <tbody> <tr> <td data-bbox="837 1150 1368 1217">3157 HDPE LIVE CAMERA INSPECTION / REPAIRS</td> <td data-bbox="1368 1150 2013 1217">Other System Capital</td> </tr> </tbody> </table> <p>Accordingly, this expenditure (including any remaining overheads) is deducted from the above Activities as part of the analysis prepared by AGN Limited to produce the RIN templates data and is reported as Opex – Repairs and Maintenance expenditure.</p>	Activity	Activity Level6 Desc_MP	3157 HDPE LIVE CAMERA INSPECTION / REPAIRS	Other System Capital
Activity	Activity Level6 Desc_MP					
3157 HDPE LIVE CAMERA INSPECTION / REPAIRS	Other System Capital					

Adjustment type	Purpose	Notes for Basis of Preparation										
		<p><u>Mapping to the Annual RIN templates</u> Expenditure and associated adjustments recorded against the activities listed above, are:</p> <table border="1" data-bbox="837 339 2016 504"> <thead> <tr> <th data-bbox="837 339 1368 373">Activity</th> <th data-bbox="1368 339 2016 373">Annual RIN tab / table / category type</th> </tr> </thead> <tbody> <tr> <td data-bbox="837 373 1368 435">3157 HDPE LIVE CAMERA INSPECTION / REPAIRS</td> <td data-bbox="1368 373 2016 504">E1.1 – Capex / E1.1.1 Reference Services – Other Capex/Capitalised network overhead F2.4 – Capex by Asset Class / F2.4.2 Actual – As Incurred – Other Assets</td> </tr> </tbody> </table> <table border="1" data-bbox="837 536 2016 890"> <thead> <tr> <th data-bbox="837 536 1368 603">Corresponding adjustments above are ultimately reported as:</th> <th data-bbox="1368 536 2016 603"></th> </tr> </thead> <tbody> <tr> <td data-bbox="837 635 1368 668">Repairs and Maintenance</td> <td data-bbox="1368 635 2016 762">E1.2 Opex / E1.2.1 Reference Services – Repairs and Maintenance F4. Operating Expenditure / F4.1.3 Distribution Business – Repairs and Maintenance</td> </tr> <tr> <td data-bbox="837 799 1368 833">Operating Expenditure</td> <td data-bbox="1368 799 2016 861">F1.3 Distribution Business / F1.3.2 Expenditure – Operating Expenditure</td> </tr> </tbody> </table>	Activity	Annual RIN tab / table / category type	3157 HDPE LIVE CAMERA INSPECTION / REPAIRS	E1.1 – Capex / E1.1.1 Reference Services – Other Capex/Capitalised network overhead F2.4 – Capex by Asset Class / F2.4.2 Actual – As Incurred – Other Assets	Corresponding adjustments above are ultimately reported as:		Repairs and Maintenance	E1.2 Opex / E1.2.1 Reference Services – Repairs and Maintenance F4. Operating Expenditure / F4.1.3 Distribution Business – Repairs and Maintenance	Operating Expenditure	F1.3 Distribution Business / F1.3.2 Expenditure – Operating Expenditure
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Operating Expenditure	F1.3 Distribution Business / F1.3.2 Expenditure – Operating Expenditure											
Steel Conditioning Sampling	Regulatory accounting treatment is different to Statutory accounting	<p>In accordance with section 7.2.7 of the Regulatory Accounting Principles and Policies document, AGN expenses costs associated with Steel Conditioning Sampling paid to its capital delivery contractor, APA Asset Management (APA) under the network operations and management agreement (OMA).</p> <p>This forms part of the Final Decision for the AGN (Victoria & Albury) Access Arrangement 2024/25 - 2027/28 where certain capital expenditure was approved to be reclassified as operating expenditure (see Final Decision Australian Gas Networks (Victoria & Albury) Gas Distribution Access Arrangement 1 July 2023 to 30 June2028, Attachment 6 – Operating section 6.5.1 page 10).</p> <p>This program forms part of the “AGN Final Plan 2024/25 – 2027/28 Attachment 9.7 Distribution Mains and Services Integrity Plan”, refer section 4.1 page 40. It relates to the collection of samples of Protected steel mains across approximately 50 locations to understand what is driving leak rates, where the highest risk/leakiest sections of main are, and to further assess the best course of risk treatment moving forward.</p>										

Adjustment type	Purpose	Notes for Basis of Preparation						
		<p>In accordance with the Regulatory Accounting Principles and Policies document, AGN Limited treats this expenditure as Opex for regulatory accounting purposes.</p> <p>This expenditure is identified by APA in the detailed reporting analysis that it provides to AGN Limited as its capital delivery contractor under the OMA.</p> <p>There has no expenditure to date on this project.</p>						
<p>Reactive Mains Replacement Program</p>	<p>Regulatory accounting treatment is different to Statutory accounting</p>	<p>In accordance with section 7.2.7 of the Regulatory Accounting Principles and Policies document, AGN expenses costs associated with the <i>Reactive Mains Replacement Program</i> paid to its capital delivery contractor, APA Asset Management (APA) under the network operations and management agreement (OMA).</p> <p>This forms part of the Final Decision for the AGN (Victoria & Albury) Access Arrangement 2024/25 - 2027/28 where certain capital expenditure was approved to be reclassified as operating expenditure (see Final Decision Australian Gas Networks (Victoria & Albury) Gas Distribution Access Arrangement 1 July 2023 to 30 June 2028, Attachment 6 – Operating section 6.5.1 page 10).</p> <p>This program forms part of the “AGN Final Plan 2023/24 – 2027/28 Attachment 9.7 Distribution Mains and Services Integrity Plan”, refer section 4.1 page 40. It relates to the repair or replacement of small sections of mains where needed. Includes approximately 2.5km of protected steel mains (based on historical failure rates). (Also referred to as “piecemeal replacement”).</p> <p>In accordance with the Regulatory Accounting Principles and Policies document, AGN Limited treats this expenditure as Opex for regulatory accounting purposes.</p> <p>This expenditure is identified by APA in the detailed reporting analysis that it provides to AGN Limited as its capital delivery contractor under the OMA.</p> <p>This expenditure is initially recorded against the following Capex Activity type in APA’s Workday finance system:</p> <table border="1" data-bbox="835 1281 2022 1394"> <thead> <tr> <th data-bbox="835 1281 1368 1321">Activity</th> <th data-bbox="1368 1281 2022 1321">Activity Level6 Desc_MP</th> </tr> </thead> <tbody> <tr> <td data-bbox="835 1321 1368 1361">2351 Mains Renewal - Piece</td> <td data-bbox="1368 1321 2022 1361">Mains Renewal – No Pressure Change</td> </tr> <tr> <td data-bbox="835 1361 1368 1394">2363 Mains Renewal – HDPE Piece</td> <td data-bbox="1368 1361 2022 1394">Mains Renewal – No Pressure Change</td> </tr> </tbody> </table>	Activity	Activity Level6 Desc_MP	2351 Mains Renewal - Piece	Mains Renewal – No Pressure Change	2363 Mains Renewal – HDPE Piece	Mains Renewal – No Pressure Change
Activity	Activity Level6 Desc_MP							
2351 Mains Renewal - Piece	Mains Renewal – No Pressure Change							
2363 Mains Renewal – HDPE Piece	Mains Renewal – No Pressure Change							

Adjustment type	Purpose	Notes for Basis of Preparation								
		<p>Accordingly, this expenditure (including any remaining overheads) is deducted from the above Activities as part of the analysis prepared by AGN Limited to produce the RIN templates data and is reported as Opex – Repairs and Maintenance expenditure.</p> <p><u>Mapping to the Annual RIN templates</u> Expenditure and associated adjustments recorded against the activities listed above, are reported in the Annual RIN tables as follows:</p> <table border="1" data-bbox="837 533 2013 1185"> <thead> <tr> <th data-bbox="837 533 1368 568">Activity</th> <th data-bbox="1368 533 2013 568">Annual RIN tab / table / category type</th> </tr> </thead> <tbody> <tr> <td data-bbox="837 568 1368 699">2351 Mains Renewal - Piece</td> <td data-bbox="1368 568 2013 699">E1.1 – Capex / E1.1.1 Reference Services – Mains Replacement/Capitalised network overhead F2.4 – Capex by Asset Class / F2.4.2 Actual – As Incurred - Mains</td> </tr> <tr> <td data-bbox="837 699 1368 829">2363 Mains Renewal – HDPE Piece</td> <td data-bbox="1368 699 2013 829">E1.1 – Capex / E1.1.1 Reference Services – Mains Replacement /Capitalised network overhead F2.4 – Capex by Asset Class / F2.4.2 Actual – As Incurred - Mains</td> </tr> <tr> <td data-bbox="837 829 1368 1185"> Corresponding adjustments above are reported as: Repairs and Maintenance Operating Expenditure </td> <td data-bbox="1368 829 2013 1185"> E1.2 Opex / E1.2.1 Reference Services – Repairs and Maintenance F4. Operating Expenditure / F4.1.3 Distribution Business – Repairs and Maintenance F1.3 Distribution Business / F1.3.2 Expenditure – Operating Expenditure </td> </tr> </tbody> </table>	Activity	Annual RIN tab / table / category type	2351 Mains Renewal - Piece	E1.1 – Capex / E1.1.1 Reference Services – Mains Replacement/Capitalised network overhead F2.4 – Capex by Asset Class / F2.4.2 Actual – As Incurred - Mains	2363 Mains Renewal – HDPE Piece	E1.1 – Capex / E1.1.1 Reference Services – Mains Replacement /Capitalised network overhead F2.4 – Capex by Asset Class / F2.4.2 Actual – As Incurred - Mains	Corresponding adjustments above are reported as: Repairs and Maintenance Operating Expenditure	E1.2 Opex / E1.2.1 Reference Services – Repairs and Maintenance F4. Operating Expenditure / F4.1.3 Distribution Business – Repairs and Maintenance F1.3 Distribution Business / F1.3.2 Expenditure – Operating Expenditure
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Pipeline Inline Inspection (ILI) (Pigging Programs)	Regulatory accounting treatment is different to Statutory accounting	<p>In accordance with section 7.2.7 of the Regulatory Accounting Principles and Policies document, AGN expenses costs associated with the <i>Pipeline Inline (ILI) (Pigging Programs)</i> paid to its capital delivery contractor, APA Asset Management (APA) under the network operations and management agreement (OMA).</p> <p>This forms part of the Final Decision for the AGN (Victoria & Albury) Access Arrangement 2024/25 - 2027/28 where certain capital expenditure was approved to be reclassified as operating expenditure</p>								

Adjustment type	Purpose	Notes for Basis of Preparation										
		<p>(see Final Decision Australian Gas Networks (Victoria & Albury) Gas Distribution Access Arrangement 1 July 2023 to 30 June2028, Attachment 6 – Operating section 6.5.1 page 10).</p> <p>This program forms part of the “AGN Final Plan 2024/25 – 2027/28 Attachment 9.1 Other Assets Business Cases”, refer 3. Capex V10.CD -Transmission Pressure Pipeline Inline Inspection Program page 47. It relates to the internal inspection of transmission pipelines utilising an intelligent ILI tool (referred to as a “pig”) to provide analysis of pipeline defects and locations.</p> <p>In accordance with the Regulatory Accounting Principles and Policies document, AGN Limited treats this expenditure as Opex for regulatory accounting purposes.</p> <p>This expenditure is identified by APA in the detailed reporting analysis that it provides to AGN Limited as its capital delivery contractor under the OMA.</p> <p>This expenditure is initially recorded against the following Capex Activity type in APA’s Workday finance system:</p> <table border="1" data-bbox="837 759 2013 858"> <thead> <tr> <th data-bbox="837 759 1368 794">Activity</th> <th data-bbox="1368 759 2013 794">Activity Level6 Desc_MP</th> </tr> </thead> <tbody> <tr> <td data-bbox="837 794 1368 858">3122 MAJOR PROJECTS - DCP PIGGABILITY</td> <td data-bbox="1368 794 2013 858">Improve Supply</td> </tr> </tbody> </table> <p>Accordingly, this expenditure (including any remaining overheads) is deducted from the above Activities as part of the analysis prepared by AGN Limited to produce the RIN templates data and is reported as Opex – Repairs and Maintenance expenditure.</p> <p>Mapping to the Annual RIN templates Expenditure and associated adjustments recorded against the activities listed above, are reported in the Annual RIN tables as follows:</p> <table border="1" data-bbox="837 1118 2013 1281"> <thead> <tr> <th data-bbox="837 1118 1368 1153">Activity</th> <th data-bbox="1368 1118 2013 1153">Annual RIN tab / table / category type</th> </tr> </thead> <tbody> <tr> <td data-bbox="837 1153 1368 1281">3122 MAJOR PROJECTS - DCP PIGGABILITY</td> <td data-bbox="1368 1153 2013 1281">E1.1 – Capex / E1.1.1 Reference Services – Other Capex/Capitalised network overhead F2.4 – Capex by Asset Class / F2.4.2 Actual – As Incurred – Other Assets</td> </tr> </tbody> </table> <table border="1" data-bbox="837 1316 2013 1407"> <tr> <td data-bbox="837 1316 1368 1407">Corresponding adjustments above are reported as:</td> <td data-bbox="1368 1316 2013 1407"></td> </tr> </table>	Activity	Activity Level6 Desc_MP	3122 MAJOR PROJECTS - DCP PIGGABILITY	Improve Supply	Activity	Annual RIN tab / table / category type	3122 MAJOR PROJECTS - DCP PIGGABILITY	E1.1 – Capex / E1.1.1 Reference Services – Other Capex/Capitalised network overhead F2.4 – Capex by Asset Class / F2.4.2 Actual – As Incurred – Other Assets	Corresponding adjustments above are reported as:	
Activity	Activity Level6 Desc_MP											
3122 MAJOR PROJECTS - DCP PIGGABILITY	Improve Supply											
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Corresponding adjustments above are reported as:												

Adjustment type	Purpose	Notes for Basis of Preparation	
		<p>Repairs and Maintenance</p> <p>Operating Expenditure</p>	<p>E1.2 Opex / E1.2.1 Reference Services – Repairs and Maintenance F4. Operating Expenditure / F4.1.3 Distribution Business – Repairs and Maintenance</p> <p>F1.3 Distribution Business / F1.3.2 Expenditure – Operating Expenditure</p>
<p>DCVG Survey Coating Repairs</p> <p>Regulatory accounting treatment is different to Statutory accounting</p>		<p>In accordance with section 7.2.7 of the Regulatory Accounting Principles and Policies document, AGN expenses costs associated with the <i>HDPE Sampling and Assessment Program</i> paid to its capital delivery contractor, APA Asset Management (APA) under the network operations and management agreement (OMA).</p> <p>This forms part of the Final Decision for the AGN (Victoria & Albury) Access Arrangement 2024/25 - 2027/28 where certain capital expenditure was approved to be reclassified as operating expenditure (see Final Decision Australian Gas Networks (Victoria & Albury) Gas Distribution Access Arrangement 1 July 2023 to 30 June 2028, Attachment 6 – Operating section 6.5.1 page 10).</p> <p>This program forms part of the “AGN Final Plan 2024/25 – 2027/28 Attachment 9.7 Distribution Mains and Services Integrity Plan”, refer section 4.2 page 48. It relates to the collection of samples of HDPE mains across targeted areas, from which assessment will be undertaken to model estimated useful life and inform ongoing asset management.</p> <p>In accordance with the Regulatory Accounting Principles and Policies document, AGN Limited treats this expenditure as Opex for regulatory accounting purposes.</p> <p>This expenditure is identified by APA in the detailed reporting analysis that it provides to AGN Limited as its capital delivery contractor under the OMA.</p> <p>This expenditure is initially recorded against the following Capex Activity type in APA’s Workday finance system:</p>	

Adjustment type	Purpose	Notes for Basis of Preparation													
		<table border="1" data-bbox="837 240 2018 341"> <thead> <tr> <th data-bbox="837 240 1368 272">Activity</th> <th data-bbox="1368 240 2018 272">Activity Level6 Desc_MP</th> </tr> </thead> <tbody> <tr> <td data-bbox="837 272 1368 304">2106 CP – Corrosion Protection – Capex</td> <td data-bbox="1368 272 2018 304">Corrosion</td> </tr> <tr> <td data-bbox="837 304 1368 341"></td> <td data-bbox="1368 304 2018 341"></td> </tr> </tbody> </table> <p data-bbox="837 373 2018 469">Accordingly, this expenditure (including any remaining overheads) is deducted from the above Activities as part of the analysis prepared by AGN Limited to produce the RIN templates data and is reported as Opex – Repairs and Maintenance expenditure.</p> <p data-bbox="837 501 2018 596">Mapping to the Annual RIN templates Expenditure and associated adjustments recorded against the activities listed above, are reported in the Annual RIN tables as follows:</p> <table border="1" data-bbox="837 596 2018 1118"> <thead> <tr> <th data-bbox="837 596 1368 628">Activity</th> <th data-bbox="1368 596 2018 628">Annual RIN tab / table / category type</th> </tr> </thead> <tbody> <tr> <td data-bbox="837 628 1368 756">2106 CP – Corrosion Protection – Capex</td> <td data-bbox="1368 628 2018 756">E1.1 – Capex / E1.1.1 Reference Services – Other Capex/Capitalised network overhead F2.4 – Capex by Asset Class / F2.4.2 Actual – As Incurred – Other Assets</td> </tr> <tr> <td data-bbox="837 756 1368 1118">Corresponding adjustments above are reported as: Repairs and Maintenance Operating Expenditure</td> <td data-bbox="1368 756 2018 1118">E1.2 Opex / E1.2.1 Reference Services – Repairs and Maintenance F4. Operating Expenditure / F4.1.3 Distribution Business – Repairs and Maintenance F1.3 Distribution Business / F1.3.2 Expenditure – Operating Expenditure</td> </tr> </tbody> </table>		Activity	Activity Level6 Desc_MP	2106 CP – Corrosion Protection – Capex	Corrosion			Activity	Annual RIN tab / table / category type	2106 CP – Corrosion Protection – Capex	E1.1 – Capex / E1.1.1 Reference Services – Other Capex/Capitalised network overhead F2.4 – Capex by Asset Class / F2.4.2 Actual – As Incurred – Other Assets	Corresponding adjustments above are reported as: Repairs and Maintenance Operating Expenditure	E1.2 Opex / E1.2.1 Reference Services – Repairs and Maintenance F4. Operating Expenditure / F4.1.3 Distribution Business – Repairs and Maintenance F1.3 Distribution Business / F1.3.2 Expenditure – Operating Expenditure
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Accounting for Cloud – based technology (including Software as a Service (SaaS))	Regulatory accounting treatment is different to Statutory accounting Refer Business Cases: <ul style="list-style-type: none">V.22.IT Apps renewal	With the development of cloud computing, many computing services are now delivered over the internet. AGN Limited must consider the components of the technology service being acquired. It is important to understand the nature of an item and the components within the overall technology solution to appropriately account for it.													

Adjustment type	Purpose	Notes for Basis of Preparation														
	<ul style="list-style-type: none"> V.24.IT AGIG One IT 	<p>For Statutory accounting purposes, when a component is determined to be SaaS it will not be recognised as an intangible asset and will be expensed.</p> <p>For regulatory accounting purposes, this expenditure will be reported as Capex until the end of the current regulatory period reflecting the treatment of SaaS type expenditures at the time of the last Reset.</p> <p>In accordance with the Regulatory Accounting Principles and Policies document this expenditure is recorded against the following Capex Activity types in APA’s Workday finance system:</p> <table border="1" data-bbox="837 564 2016 667"> <thead> <tr> <th>Activity</th> <th>Activity Level6 Desc_MP</th> </tr> </thead> <tbody> <tr> <td>3202 Major Projects – Mobility Integration</td> <td>Information Technology</td> </tr> <tr> <td>3256 Major projects – DBYD (Upgrade 2)</td> <td>Information Technology</td> </tr> </tbody> </table> <p>The final amounts of expenditure identified as relating to SaaS Opex added to the above listed Activities as part of the analysis prepared by AGN Limited to produce the RIN templates data and the corresponding reallocation is to Opex as a deduction to Repairs and Maintenance expenditure.</p> <p><u>Mapping to the Annual RIN templates</u> Expenditure and associated adjustments recorded against the activities listed above, are reported in the Annual RIN tables as follows:</p> <table border="1" data-bbox="837 1062 2016 1197"> <thead> <tr> <th>Activity</th> <th>Annual RIN tab / table / category type</th> </tr> </thead> <tbody> <tr> <td>3202 Major Projects – Mobility Integration, 3263 New Mobility Applications and 3256 Major projects – DBYD (Upgrade 2)</td> <td>E1.1 – Capex / E1.1.1 Reference Services – ICT F2.4 – Capex by Asset Class / F2.4.2 Actual – As Incurred – IT Systems</td> </tr> </tbody> </table> <table border="1" data-bbox="837 1228 2016 1362"> <tbody> <tr> <td>Corresponding adjustments above are reported as:</td> <td></td> </tr> <tr> <td>Other Opex</td> <td>E1.2 Opex / E1.2.1 Reference Services – Other opex</td> </tr> </tbody> </table>	Activity	Activity Level6 Desc_MP	3202 Major Projects – Mobility Integration	Information Technology	3256 Major projects – DBYD (Upgrade 2)	Information Technology	Activity	Annual RIN tab / table / category type	3202 Major Projects – Mobility Integration, 3263 New Mobility Applications and 3256 Major projects – DBYD (Upgrade 2)	E1.1 – Capex / E1.1.1 Reference Services – ICT F2.4 – Capex by Asset Class / F2.4.2 Actual – As Incurred – IT Systems	Corresponding adjustments above are reported as:		Other Opex	E1.2 Opex / E1.2.1 Reference Services – Other opex
Activity	Activity Level6 Desc_MP															
3202 Major Projects – Mobility Integration	Information Technology															
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Corresponding adjustments above are reported as:																
Other Opex	E1.2 Opex / E1.2.1 Reference Services – Other opex															

Adjustment type	Purpose	Notes for Basis of Preparation	
		Operating Expenditure	<p>F4. Operating Expenditure / F4.1.3 Distribution Business – Other opex</p> <p>F1.3 Distribution Business / F1.3.2 Expenditure – Operating Expenditure</p>
<p>The total amount adjusted for both APA IT projects listed above in 2024/25 was \$454k.</p> <p>In addition to the above IT projects, AGN Limited (as part of the AGIG Group) was allocated a percentage of the “AGIG One IT” project (Business case V.24.IT). (Not applicable in 24/25)</p> <p>As explained elsewhere in this basis of preparation, the detailed analysis of AGN Limited’s network Capex program (including some IT projects) is provided by AGN Limited’s capital delivery contractor APA. This information, in the form of Microsoft Excel spreadsheets populated with data extracted from APA’s Workday finance system (e.g. the Capex Data Model) forms the basis of working files prepared by AGN Limited to produce the data and present it in the categories and sub-categories required for AER reporting.</p> <p>AGN Limited’s internal IT Capex is manually added to these working files.</p> <p>Total Capex reported to the AER, being the combination of Capex delivered by APA and AGN Limited’s internal Capex, is reconciled to AGN Limited’s General Ledger, Projects module and Fixed Assets Register and these reconciliations are provided to auditors as part of the assurance process.</p> <p>ICT related Capex is reported in tab E1. Expenditure Summary (Table E1.1.1 – Capex – Reference Services - ICT) and tab F2. Capex (Table F2.4.2 - Capex by Asset Class – Actual – As Incurred – IT system) in the Annual RIN templates.</p> <p>The corresponding adjustment was reported against E1.2 Opex / E1.2.1 Reference Services – Other opex and F4. Operating Expenditure / F4.1.3 Distribution Business – Other opex and F1.3 Distribution Business / F1.3.2 Expenditure – Operating Expenditure.</p>			

Appendix E: Reconciliations for Adjustments between Audited Statutory Accounts and amounts reported for the consolidated AGN Victoria and AGN Albury Distribution Businesses (2024/25)

Australian Gas Networks Limited (reporting data for Victoria and Albury)	
F1.2 - ADJUSTMENTS	
	\$0's, nominal
	2024/25
F1.2.1 - REVENUE	
Total revenue	32,471,661
F1.2.2 - EXPENDITURE	
Total expenditure	- 74,656,540
F1.2.3 - PROFIT	
Income tax expenses/(benefits)	32,138,460
Profit after tax	74,989,741

F1.2.1 - REVENUE (Adjustments breakdown)	2024/25
Reversal of Unregulated AGN MV NSW Distribution Revenue ⁽¹⁾	2,625,541
Reversal of the accounting adjustment re the over recovery of revenue from the 6 month Transitional period ⁽²⁾	12,607,764
Reversal of accounting adjustment re Service Abolishment true up ⁽³⁾	(1,010,325)
Writeback of prior year statutory accrual adjustments ⁽⁴⁾	4,000,000
Adjustment for timing of Meter Readings between Statutory Accounts and Actual Revenue by Tariff ⁽⁵⁾	(958,112)
Reversal of AGN Vic/Albury Capital Contributions ⁽⁶⁾	12,247,547
Reversal of AGN Vic/Albury Profit from sale of fixed assets ⁽⁷⁾ (N/A)	-
Reversal of AGN Vic/Albury Other Revenue ⁽⁸⁾	2,959,247
Total revenue adjustments	32,471,661

F1.2.2 - EXPENDITURE (Adjustments breakdown)	2024/25
Operating Expenditure refer F4.1.2 ⁽⁹⁾	(47,649,831)
Reversal of AGN Vic/Albury Statutory Depreciation ⁽¹⁰⁾	87,395,243
AGN Vic/Albury Regulatory Straight-line Depreciation as per the AA allowance ⁽¹¹⁾	(115,353,729)
Allocation of Statutory Net Financing Expenses to unregulated AGN (Vic) network ⁽¹²⁾	311,168
Reversal of AGN Vic Impairment Losses ⁽¹³⁾	640,608
Total expenditure adjustments	- 74,656,540

F1.2.3 - PROFIT (Adjustments breakdown)	2024/25
Income tax expenses/(benefits) adjustment ⁽¹⁴⁾	32,138,460
Profit after tax	74,989,740

Notes:

- (1) Reversal of AGN MV NSW unregulated revenue. Refer Regulatory Accounting Principles and Policies Document section 4.1
- (2) Reversal of the accounting adjustment re the over recovery of revenue from the 6 month Transitional period. Refer Regulatory Accounting Principles and Policies Document section 4.1
- (3) Reversal of accounting adjustment re Service Abolishment true up. Refer Regulatory Accounting Principles and Policies Document section 4.1
- (4) Writeback of prior year statutory accrual adjustments
- (5) Timing variance between Meters Readings used in Accrual estimation for Statutory Haulage Revenue versus Actual Readings as per F3.1.1. Revenue By Tariff
- (6) Reversal of AGN Vic/Albury Statutory Capital Contributions. Refer Regulatory Accounting Principles and Policies section 4.2
- (7) Reversal of AGN Vic/Albury Profit from sale of fixed assets. (N/A)
- (8) Reversal of AGN Vic/Albury Statutory Other Revenue. Refer Regulatory Accounting Principles and Policies section 4.4
- (9) Refer to the Operating Expenditure Adjustments (1-8) as per F4.1.2 Adjustments summary
- (10) Reversal of AGN Vic/Albury Statutory Depreciation
- (11) AGN Vic/Albury Regulatory Nominal Straight-line Depreciation (as per F10). Refer Regulatory Accounting Principles and Policies section 6.1
- (12) Reversal of Statutory Net Financing Expenses allocated to AGN MV NSW (unregulated). Refer Regulatory Accounting Principles and Policies section 6.2
- (13) Reversal of AGN Vic Statutory Impairment Losses. Refer Regulatory Accounting Principles and Policies section 6.4
- (14) Net Income Tax Expenses adjustment required to arrive at an Income Tax for AGN Vic/Albury which represents 30% of Net Profit or Loss Before Tax as shown in Table F1.3.3. Refer Regulatory Accounting Principles and Policies section 6.5

Australian Gas Networks Limited (reporting data for Victoria and Albury)	
F4.1.2 - ADJUSTMENTS	
Description	\$0's, nominal
	2024-25
Total	- 47,649,831
Breakdown of Adjustments	
Opex (National/State Based) reallocated from other AGN Networks to AGN Vic/Albury ⁽¹⁾	(10,786,202)
Opex related to AGN Vic/Albury Unregulated Pipelines ⁽²⁾	(469,874)
AGN Vic/Albury Regulatory Adjustments ⁽³⁾	(15,764,877)
Opex related to AGN Vic/Albury Unregulated Revenue ⁽⁴⁾	3,272,399
AGN Limited Statutory Adjustments/reversals ⁽⁵⁾	4,847,486
Allocation of AGN Ltd Group Debt Raising Costs to AGN Vic/Albury ⁽⁶⁾	(2,145,522)
Regulatory Treatment of SaaS Expenditure - Transfer to Capex ⁽⁷⁾	469,103
Allocation of AGN Ltd Group Internal Costs to AGN Vic/Albury ⁽⁸⁾	(27,072,344)
Total	- 47,649,831

Notes:

(1) Net allocation of APA business support costs. Refer APA Indirectly Allocated Costs determined as per section 6.2.2.1 of the CAM.

(2) To remove costs related to the AGN Albury non-scheme pipelines (MV NSW). Sourced from the Ring Fenced Accounts as provided by APA. Refer APA Indirectly Allocated Costs determined as per section 6.2.2.1 of the CAM. In addition, any AGN internal directly attributable costs in relation to unregulated activities with AGN. Refer section 6.2.1.2 of the CAM.

(3) Covers transfer of Statutory Capex into Regulated Opex as per the Regulatory Accounting Principles and Policies document and Capitalisation Policy. Refer Regulatory Accounting Principles and Policies document section 7.2 "Regulatory Accounting Adjustments". In particular, section 7.2.1 Government Licence Fees and Levies, 7.2.7 Reclassification of certain Capital Projects to Operating Expense and 7.2.8 Reclassification of capitalised overhead. Also refer Capitalisation Policy section 5. "Capex and related regulatory accounting policies".

(4) To remove costs related to AGN Vic/Albury unregulated revenue as provided by APA. Refer Section 4.4 of the Regulatory Accounting Principles and Policies document

(5) AGN Limited Statutory accounting adjustments/reversals.

(6) Allocation of AGN Ltd Group debt raising costs to AGN Vic/Albury. Ref AGN Internal Indirectly Allocated Costs as per section 6.2.2.2 of the CAM.

(7) Regulatory Treatment of SaaS Expenditure - Refer the Regulatory Accounting Principles and Policies document Section 7.2.3 and Capitalisation Policy section 5.1.4. Also refer IT Business Case V48 Mobility Integration

(8) Allocation of AGN Ltd Group internal costs to AGN Vic/Albury. Ref AGN Internal Indirectly Allocated Costs as per section 6.2.2.2 of the CAM.

Appendix F. Methodology for the preparation of the AGN Victoria and AGN Albury statutory account balances

Background

The gas distribution networks in parts of Victoria and Albury New South Wales that are owned and managed by Australian Gas Networks Limited (AGN Limited), through its 100% owned group of subsidiaries, owns gas pipelines in multiple Australian states including in South Australia, Victoria, Queensland, New South Wales and the Northern Territory.

AGN Limited prepares its audited statutory accounts only at the consolidated group level and therefore, audited statutory accounts do not exist solely for the Victorian an Albury Access Arrangement (Vic AA), the assets and operations of which is referred to as AGN Victoria and AGN Albury. Further, AGN Limited operates on a calendar year reporting cycle and its statutory accounts and income tax returns are prepared for each twelve-month period ending 31 December. However, Access Arrangements and associated regulatory reporting cycles are for twelve-month periods ending 30 June each year.

AGN Limited is required to prepare and provide to the AER (in Annual Reporting RINs), an income statement for AGN Victoria and AGN Albury that includes revenue and expenditure amounts which are drawn from audited statutory accounts (or trial balance) for AGN Victoria and AGN Albury. Further, this income statement table must show the adjustments to arrive at an income statement for the Victorian and Albury Distribution Business. In addition, Capex reporting for AGN Victoria and AGN Albury must also be derived from the audited statutory accounts (or trial balance) for AGN Victoria and AGN Albury.

Current configuration of SAP S/4HANA

During 2023/24 AGN Limited implemented a new Enterprise Resource Planning (ERP) system SAP S/4HANA.

With the implementation of SAP S/4HANA, AGN utilises the general ledger, accounts payable and project modules. Given the arrangement with APA, they are contracted to maintain our fixed assets and accounts receivable/billing/revenue data.

AGN Limited maintains a separate general ledger for AGN Victoria and AGN Albury which is predominantly used for the services charged by APA under the OMA on a 'cost pass-through' basis each month. This includes revenues and operating and capital expenditure. These general ledgers are also integrated with a dedicated Fixed Assets Register for the AGN Victoria and AGN Albury assets. The majority of AGN's internal corporate costs are recorded in a common general ledger for AGN Limited, however costs for each of AGN Limited's scheme and non-scheme pipelines are identifiable through the use of cost centers and department/regions fields in SAP S4/HANA, as explained in Appendix B above. This approach is consistent with the AGN Limited operating model, in terms of centralised corporate management, contract management and administration services being provided to the group of gas pipeline businesses owned by AGN Limited.

In order to prepare statutory opex and capex balances for AGN Victoria and AGN Albury, AGN has consolidated both the AGN Victoria and AGN Albury general ledger balances. Balances from both of these ledgers in part, underpin the consolidated audited statutory financial statements of AGN Limited. The methodology for producing the statutory balances for AGN Victoria and AGN Albury is set out below.

AGN Limited's configuration of SAP S/4HANA incorporates a hierarchy of general ledger account codes, cost centres, departments and region codes, which amongst other things, enables financial transactions to be assigned to and reported by relevant business zones (scheme or non-scheme) and the various states in which AGN Limited operates.

Interpretation of the Annual RIN tables

AGN Limited has interpreted the intent of the income statement and operating expenditure tables in the Annual RINs such that the Statutory Base will represent, in as much as is practically possible, all of the activities of AGN Victoria and AGN Albury, as reported under the accounting standards and policies which apply to preparation of the audited statutory accounts for AGN Limited and including any unregulated (or non-scheme) business activities within Victoria and Albury.

The adjustments table in the RIN template will be used to arrive at a "regulatory" Income Statement for AGN Victoria and AGN Albury which will represent the activities of the Victorian and Albury distribution business, as reported by applying the regulatory accounting principles and policies for AGN Victoria and Albury (including the allocation of AGN Limited's internal corporate costs). To be clear, the Victorian and Albury distribution business will exclude any unregulated (or non-scheme) business activities carried out within the operations of AGN Victoria and AGN Albury.

Methodology

The source of data to produce the statutory balances for AGN Victoria and AGN Albury is the relevant accounts in the separate SAP S/4HANA general ledgers for AGN Victoria and AGN Albury which contain the relevant account balances that will ultimately be included in the consolidated Audited Statutory Accounts for AGN Limited.

As mentioned above, AGN Limited operates on a calendar-year reporting cycle with Audited Statutory Accounts prepared for the consolidated group each 12-month period ending 31 December.

However, the 2024/25 regulatory year amounts reported for AGN Victoria and AGN Albury have been derived from a composite of the 2024 Audited statutory accounts for the consolidated entity of AGN Limited (and its subsidiaries including AGN Victoria and AGN Albury) and the balances as at each six month period ending 30 June. That is, the AGN Limited statutory amounts for the twelve months ending 31 December 2024 will be adjusted, to deduct the six month period January to June 2024 and to add the six month period January to June 2025.

Detailed financial year data is extracted from SAP S/4HANA and pivot tables are produced to summarise the revenue and opex data by cost centre (and then by department and region for Opex). Refer to Appendix A & B for more detail on this process.

The above process allows for reporting against categories defined in the AER's financial reporting templates for all AGN Limited's scheme and non-scheme pipelines (including AGN Victoria and AGN Albury).

The exceptions to the above approach, will be amounts in the Income Statement for Net Finance Expenses and Income Tax Expenses.

Net Finance Expenses will be calculated by allocating an amount of the Net Finance Expenses for AGN Limited as shown in its audited statutory accounts. This amount will be allocated based on the AGN Victoria and AGN Albury asset values (including the Victorian and Albury regulatory asset base and other non-regulated assets) as a percentage of the total AGN Limited asset base.

Income Tax Expenses will be calculated by multiplying the Profit (before tax) as determined in the AGN Victoria and Albury consolidated Income Statement (shown in table F1.1.3 – Profit of the RIN template), by the Corporate Income Tax Rate of 30%.

Reconciliation of data and information reported to the AER

Reconciliations are performed to ensure the Regulatory Financial year amounts for the AGN Limited group (including AGN Victoria and AGN Albury balances) reconcile to internal management and shareholder reporting, in addition to SAP S/4HANA general ledger movements including movements in Property, Plant and Equipment. Further, all information provided to the AER in the regulatory templates is also reconciled back to AGN Limited's SAP S/4HANA general ledgers.

Audit of the AGN Victoria and AGN Albury Financial Year Accounts

In accordance with the requirements of this Annual RIN, the relevant general ledger accounts and amounts for AGN Limited which underpin the actual financial information reported in the RIN schedules, have been subject to audit procedures undertaken by AGN Limited's external auditor.

Appendix G. Supplementary information relating to the policy documents provided with the Annual RIN submitted on 2 December 2025

Update to the AGN Limited - Cost Allocation Methodology document (dated December 2024)

Provided below are the cost allocation factors and their amounts for 2024/25, to be read in addition to **Appendix A – Tables 1 to 4** of the **Cost Allocation Methodology** document.

Table 1: **AGN Victoria** - Allocation Factors and Amounts - APA Asset Management – Current AA 2023/24 – 2027/28

Allocation Factor / Allocation Amounts	Dec 2024	Jun 2025
STATE ALLOCATORS (APA)		
Total Customer Numbers	96%	96%
Total Customers (excl. Small Pipelines)	98%	97%
Kilometres of Distribution Network	94%	94%
Thomastown Reallocation Factor	100%	100%
Total Consumption	96%	97%
Albury Reallocation Factor	74%	74%
NATIONAL ALLOCATORS (APA)		
Total Customer Numbers	52%	52%
Total Customers (excl. Small Pipelines)	55%	55%

Allocation Factor / Allocation Amounts	Dec 2024	Jun 2025
Kilometres of Distribution Network	46%	46%
Thomastown Reallocation Factor	100%	100%
Total Consumption	68%	67%
Albury Reallocation Factor	74%	74%

Table 2: **AGN Albury** - Allocation Factors and Amounts - APA Asset Management – Current AA 2023/24 – 2027/28

Allocation Factor / Allocation Amounts	Dec 2024	Jun 2025
STATE ALLOCATORS (APA)		
Total Customer Numbers	3%	3%
Total Customers (excl. Small Pipelines)	3%	3%
Kilometres of Distribution Network	4%	4%
Thomastown Reallocation Factor	-	-
Total Consumption	3%	3%
Albury Reallocation Factor	25%	25%
NATIONAL ALLOCATORS (APA)		

Allocation Factor / Allocation Amounts	Dec 2024	Jun 2025
Total Customer Numbers	2%	2%
Total Customers (excl. Small Pipelines)	2%	2%
Kilometres of Distribution Network	2%	2%
Thomastown Reallocation Factor	-	-
Total Consumption	2%	2%
Albury Reallocation Factor	25%	26%

Table 3: **AGN Victoria** - Allocation Factors and Amounts - AGN Limited – Current AA 2023/24 – 2027/28

Allocation Factor / Allocation Amounts	Dec 2024	Jun 2025
AGN INTERNAL COST ALLOCATORS		
Total Customer Numbers	52%	52%
*Total Customers	55%	55%

Allocation Factor / Allocation Amounts	Dec 2024	Jun 2025
(excl. Small Pipelines)		
Regulatory Asset Base (Victoria AA) as percentage of total asset base	42%	42%

*Used for the allocation of AGN/AGIG IT and "Other" capital projects

Table 4: **AGN Albury** - Allocation Factors and Amounts - AGN Limited – Current AA 2023/24 – 2027/28

Allocation Factor / Allocation Amounts	Dec 2024	Jun 2025
AGN INTERNAL COST ALLOCATORS		
Total Customer Numbers	2%	2%
*Total Customers (excl. Small Pipelines)	2%	2%
Regulatory Asset Base (Albury AA) as percentage of total asset base	1%	1%

*Used for the allocation of AGN/AGIG IT and "Other" capital projects