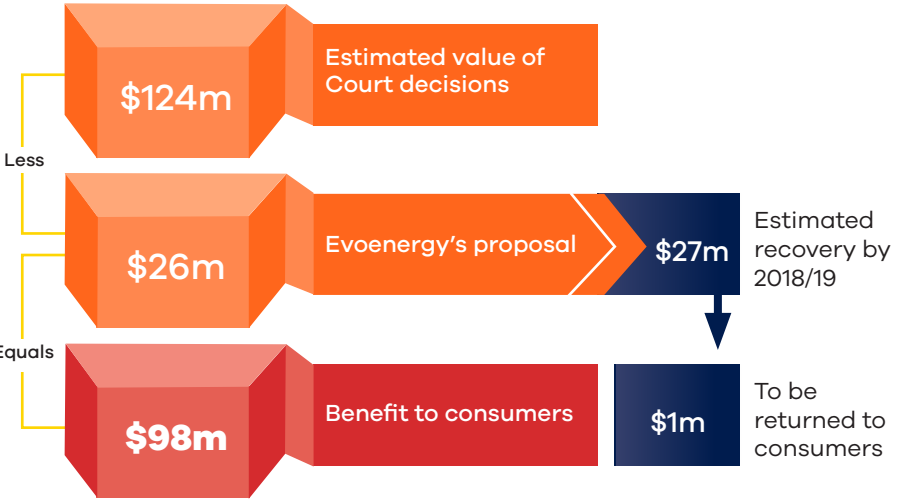


2014-19 remittal proposal

For the remaking of our 2014-19 electricity distribution determination

Our remittal proposal:

Limits the additional revenue recovered under the remade determination to \$26 million, delivering consumers a benefit of \$98 million	Requires no distribution price increases in the next regulatory period	Provides price stability and certainty for consumers
--	--	--



Passes on cost savings to consumers:

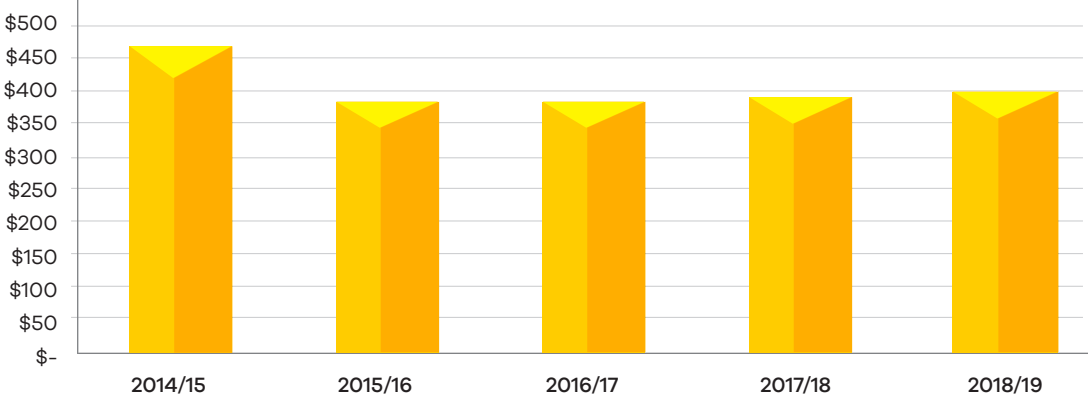
22% reduction in OPERATING COSTS

During the current regulatory period, we have reduced real operating expenditure by 22% compared with the last regulatory period

16% reduction in DISTRIBUTION CHARGES

These savings have been reflected in reduced distribution charges over the current regulatory period and will flow through to the next period

Residential distribution bill for 2014-19 (\$2018/19)



Annual consumption of 8,000 KWh on residential basic network tariff