

MARLBOROUGH LINES LIMITED - LINES BUSINESS
PERFORMANCE MEASURES AND STATISTICS

Prepared in Accordance with The Electricity Information Disclosure Requirements 2004

REQUIREMENT 14 - FINANCIAL AND EFFICIENCY PERFORMANCE MEASURES

	2006	2005	2004	2003
1. Financial Performance Measures				
(a) Return on Funds	5.90%	2.43%	1.96%	0.40%
(b) Return on Equity	4.94%	1.61%	1.10%	-0.08%
(c) Return on Investment	4.60%	1.31%	28.23%	5.14%
ROI Excluding Revaluations	4.60%	1.31%	0.86%	-0.28%

N In 2004, Marlborough Lines changed its accounting policy in respect of the recognition of distribution assets vested
o from consumers, crediting the fair value of these assets together with capital contributions received to the Statement of
t Financial Performance.

e The financial performance measures for the 2003 year has not been adjusted to reflect this change in accounting policy
: Additionally, the performance measures for 2004 have been calculated using opening balances that have not been
adjusted for this change.

2. Efficiency Performance Measures				
(a) Direct Line Costs per Kilometre	\$1,093	\$1,082	\$1,005	\$752
(b) Indirect Line Costs per Consumer - including one off acquisition cost	\$163	\$144	\$117	\$104 \$135