



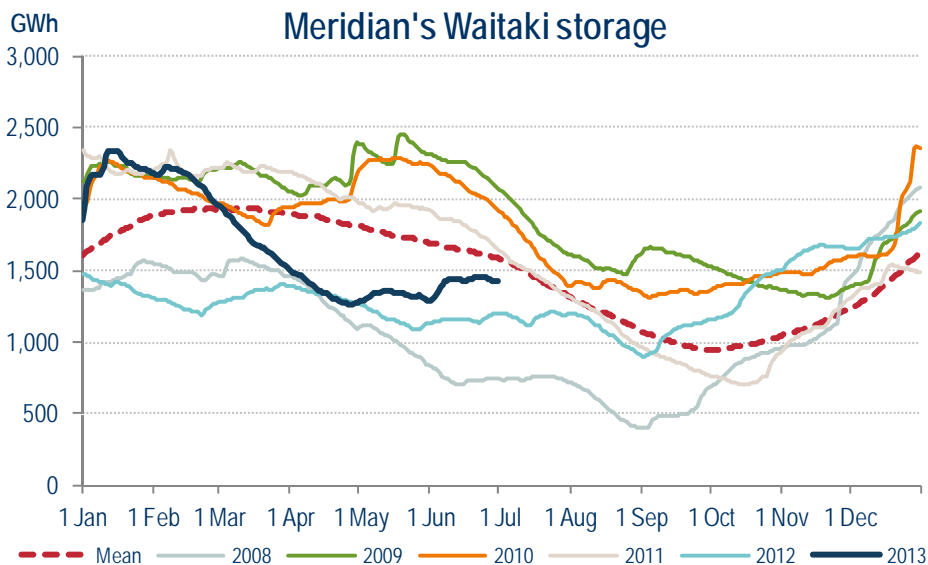
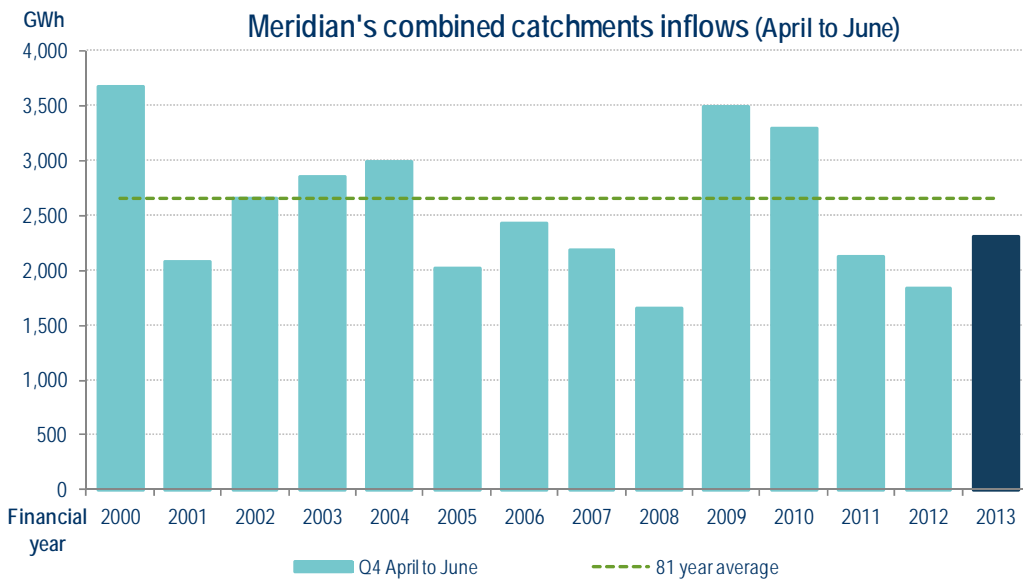
# Quarterly Operating Report

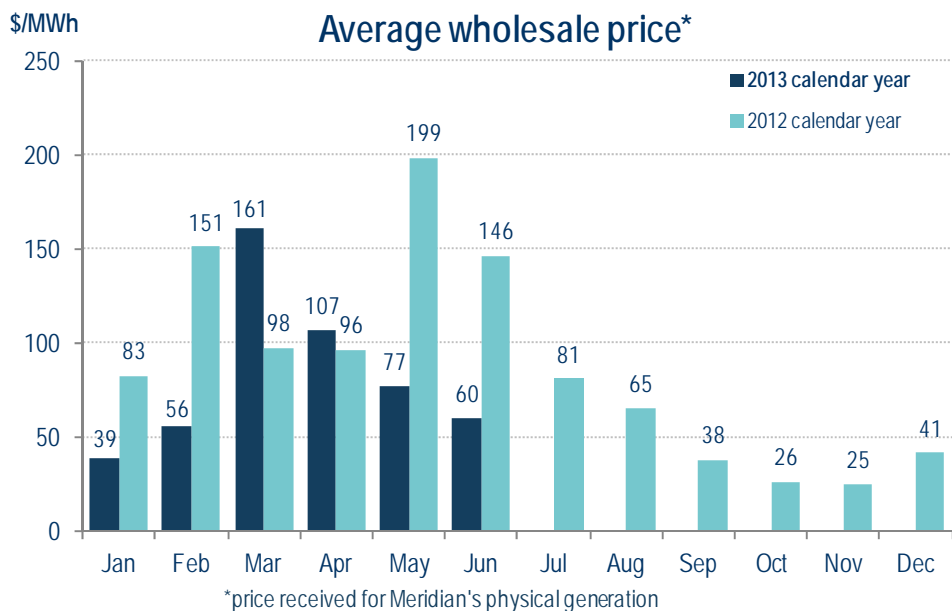
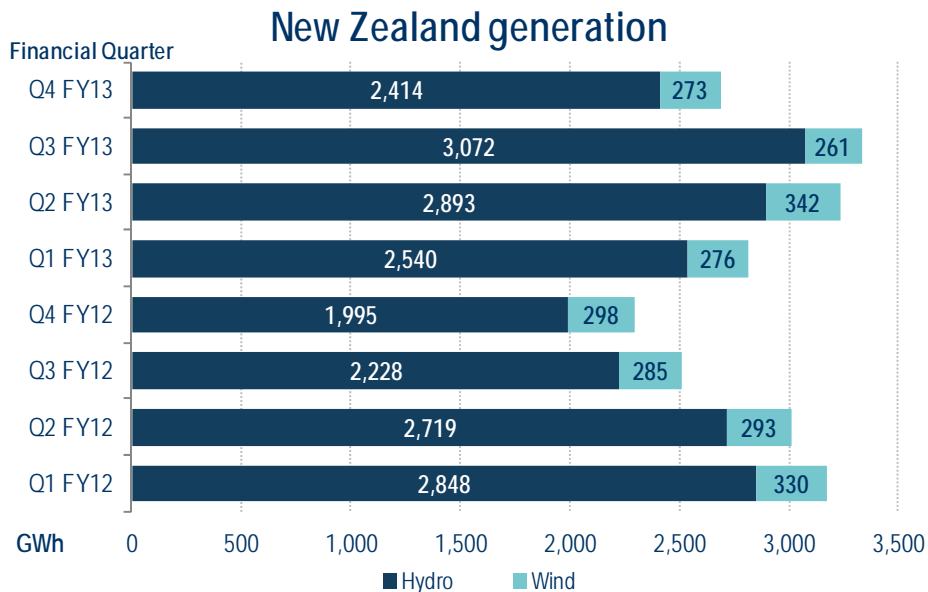
Three months ended 30 June 2013

## Commentary

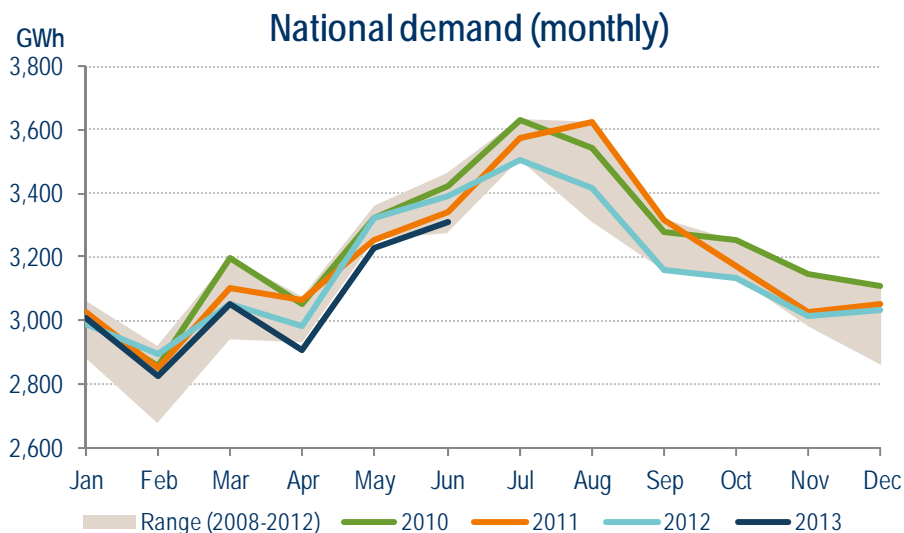
With Meridian's annual results announcement scheduled in early August, a supporting commentary will not be provided with this quarter's operating information.

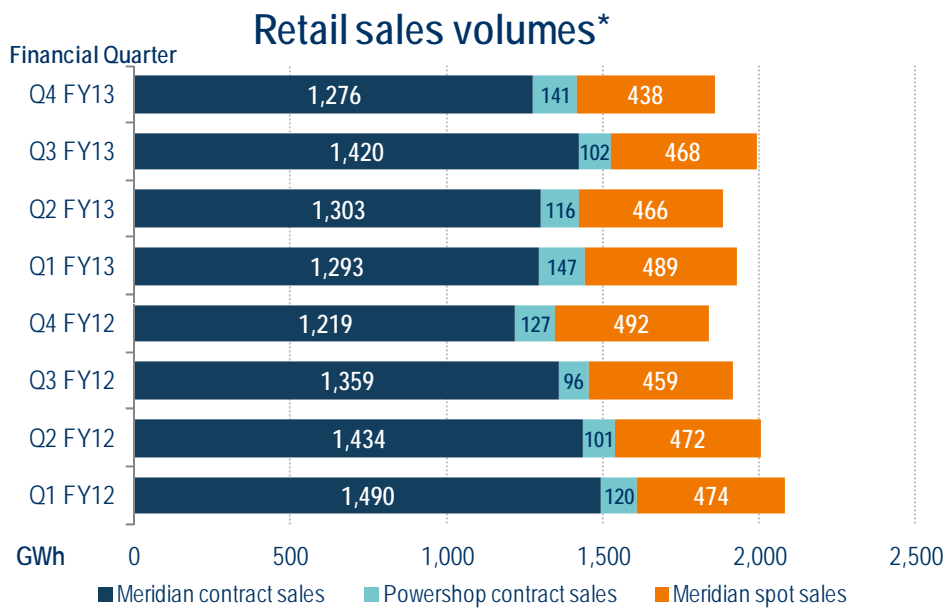
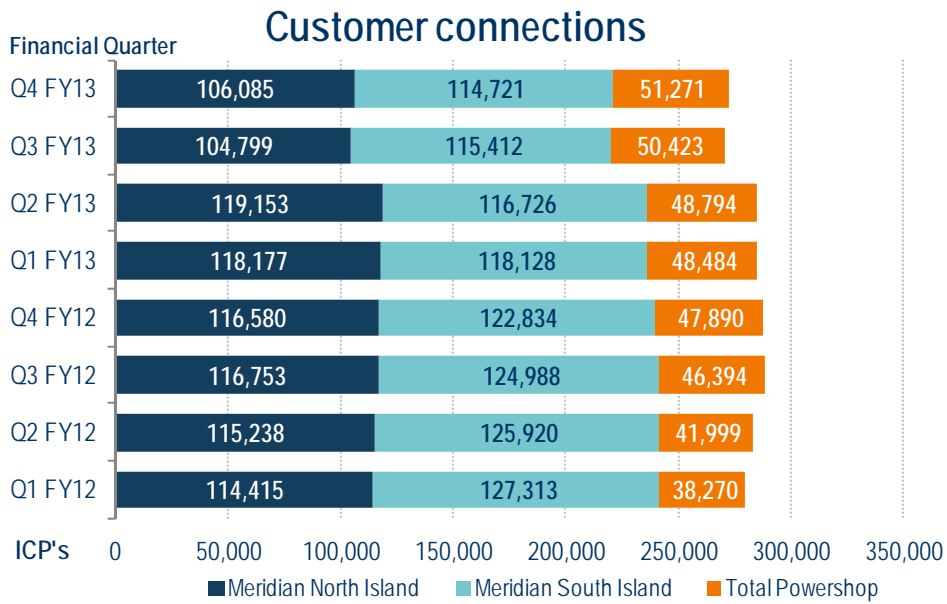
## Meridian inflows and storage





**National demand**





## Meridian operating information

	3 months to 30 Jun 2013 current quarter	3 months to 31 Mar 2013 previous quarter	3 months to 30 Jun 2012 prior quarter comparative	12 months to 30 Jun 2013 current year	12 months to 30 Jun 2012 prior year comparative
<b>Generation (GWh)</b>					
- Hydro generation	2,414	3,072	1,995	10,918	9,790
- Wind generation	273	261	298	1,153	1,206
<b>Total NZ Generation</b>	<b>2,687</b>	<b>3,333</b>	<b>2,293</b>	<b>12,071</b>	<b>10,996</b>
Avg Price per MWh Generated <sup>1</sup>	\$79.88/MWh	\$81.89/MWh	\$148.49/MWh	\$62.97/MWh	\$98.79/MWh
<b>Customer Connections<sup>2</sup></b>					
- Meridian Retail connections	220,806	220,211	239,414	220,806	239,414
- Powershop connections	51,271	50,423	47,890	51,271	47,890
<b>Total Retail Connections</b>	<b>272,077</b>	<b>270,634</b>	<b>287,304</b>	<b>272,077</b>	<b>287,304</b>
<b>Retail Sales Volumes<sup>3</sup> (GWh)</b>					
Powershop Contract Sales	141	102	127	506	444
Meridian Contract Sales	1,276	1,420	1,219	5,293	5,503
Meridian Spot Sales	438	468	492	1,861	1,898

<sup>1</sup>Price received for Meridian's physical generation

<sup>2</sup>Installation control points (ICP's), excluding vacant ICP's

<sup>3</sup>Excluding volumes sold to New Zealand Aluminium Smelters Limited

