

Non- Scheme Gas Pipeline - Financial Guideline Reporting template

## Gas Pipeline Operator Reporting template

This template is to be uploaded by a Gas Pipeline Operator to its website to fulfil its annual reporting obligations.

<b>Colour coding of input sheets:</b>
Dark blue = AER instructions/headings
Yellow = Input cells
Grey - Not applicable/No inputs required

Leave coloured cells blank if no information exists - PLEASE DO NOT ENTER TEXT unless specifically requested to do so.  
All dollar amounts are to be unrounded, and in nominal terms.

<b>Service provider:</b>	Epic Energy South Australia Pty Ltd
--------------------------	-------------------------------------

<b>Australian business number:</b>	54068599815
------------------------------------	-------------

<b>Pipeline name:</b>	Moomba to Adelaide Pipeline System
-----------------------	------------------------------------

<b>Reporting period start date:</b>	1/07/2020
-------------------------------------	-----------

<b>Reporting period end date:</b>	30/06/2021
-----------------------------------	------------

<b>Publication date of this financial report:</b>	29/10/2021
---	------------

<b>Reported information is current as at:</b>	29/10/2021
---	------------

<b>Has any information in this template been amended since last published within this current reporting period?</b>	No	<b>Basis of preparation reference</b>	
---	----	---------------------------------------	--

<b>Business address</b>	Address	26 High Street
	Suburb	Dry Creek
	State	SA
	Postcode	5094
<b>Postal address</b>	Address	26 High Street
	Suburb	Dry Creek
	State	SA
	Postcode	5094
<b>Contact name/s</b>	Sean Mullins	
<b>Contact phone/s</b>	0418831317	
<b>Contact email address/s</b>	<a href="mailto:sean.mullins@epic.com.au">sean.mullins@epic.com.au</a>	

# Table of contents

Cover sheet

Summary

1. Pipeline information

1.1 Financial performance

2. Revenues and expenses

2.1 Revenue by service

2.2 Revenue contributions

2.3 Indirect revenue

2.4 Shared costs

3. Statement of pipeline assets

3.1 Pipeline asset useful life

3.2 Pipeline asset impairment

3.3 Depreciation amortisation

3.4 Shared supporting assets

4. Recovered capital

4.1 Pipelines capex

5. Weighted average price

5.1 Exempt WAP services

6. Notes

Amendment record

**Summary**

Epic Energy South Australia Pty Ltd  
 Year ending 30/06/2021  
 All numbers are expressed in \$nominal

30/06/2021

Revenues and expenses (Table 2.1)	Amounts excluding related party transactions	Related party transactions	Total
Direct revenue	78,463,040	-	78,463,040
Revenue expense allocated	-	-	-
<b>Total revenue</b>	<b>78,463,040</b>	<b>-</b>	<b>78,463,040</b>
Direct costs	(17,412,779)	-	(17,412,779)
Shared costs allocated	(2,538,231)	-	(2,538,231)
<b>Total costs</b>	<b>(19,951,010)</b>	<b>-</b>	<b>(19,951,010)</b>
Earnings before interest and tax (EBIT)	58,552,030	-	58,552,030

Statement of pipeline assets (Table 3.1)	Cumulative value as at current reporting period	Cumulative value as at previous reporting period
Pipelines	225,962,748	237,245,993
Compressors	79,532,698	71,893,362
City Gates, supply regulators and valve stations	11,927,715	12,457,580
Metering	2,303,036	2,169,321
Odorant plants	2,065,748	2,065,748
SCADA (Communications)	5,910,209	5,964,119
Buildings	2,228,743	2,228,743
Other depreciable pipeline assets	323,356,967	334,041,983
<b>Total pipeline assets</b>	<b>1,486,248</b>	<b>1,486,248</b>
Shared property, plant and equipment	379,420	1,407,386
Related intangible assets	1,537,982	1,285,873
Deferred tax assets	15,821,220	12,185,750
Other shared assets	21,212,866	18,424,620
<b>Total assets</b>	<b>342,569,833</b>	<b>352,466,604</b>
Return on assets (EBIT/Total assets value) (Table 1.1.1)	17.39%	16.62%

Recovered capital value (Table 4.1)	Cumulative value as at current reporting period	2021
Pipeline assets cost base	511,693,543	
Shared assets cost base	744,375	
<b>Total assets</b>	<b>512,437,918</b>	
Return of assets		
Revenue	1,168,387,214	78,463,040
Operative expenses	(292,814,720)	(21,563,007)
Net tax liabilities	(17,225,261)	(16,242,682)
Leased Asset Interest/Financing Charge	(84,220)	(46,050)
Return on capital	(824,917,700)	(28,439,153)
<b>Total Return of Capital</b>	<b>(66,324,703)</b>	<b>(13,152,742)</b>
<b>Recovered capital method total asset value</b>	<b>446,113,215</b>	<b>439,283,876</b>
Recovery asset value	474,752,821	(9,403,621)
Rate of return (WACC)	10.7%	6.1%

For information only - yearly percentage change	2017	2018	2019	2020	2021
Revenue	7%	5%	5%	1%	1%
Operative expenses	-4%	-3%	-2%	-1%	-1%
Net tax liabilities	NA	NA	46%	1%	17%
Leased Asset Interest/Financing Charge	NA	NA	NA	NA	-4%
Return on capital	-5%	21%	-2%	-8%	-10%
<b>Total Return of Capital</b>	<b>10%</b>	<b>24%</b>	<b>24%</b>	<b>42%</b>	<b>100%</b>

Weighted average price (Table 5.1)	Credited based charges				Volume based charges	
	Revenue \$'000	MDQ Total TJ	WAP (\$/GJ)	Revenue \$'000	Total TJ	WAP (\$/GJ)
<b>Transportation services</b>						
Firm forward liquid transportation services						
Postage Stamp	55,117	65,720	0.84	15,640	25,389	0.82
Zonal based - Zone 1	-	-	-	-	-	-
Zonal based - Zone 2	-	-	-	-	-	-
Zonal based - Zone 3	-	-	-	-	-	-
Distance based - Major	-	-	-	-	-	-
Distance based - Major	-	-	-	-	-	-
Distance based - Other	-	-	-	-	-	-
Intermittent or as available transportation services						
Postage Stamp	-	-	-	1,826	1,630	1.12
Zonal based - Zone 1	-	-	-	-	-	-
Zonal based - Zone 2	-	-	-	-	-	-
Zonal based - Zone 3	-	-	-	-	-	-
Distance based - Major	-	-	-	-	-	-
Distance based - Major	-	-	-	-	-	-
Distance based - Other	-	-	-	-	-	-
Backhaul services						
Postage Stamp	-	-	-	-	-	-
Zonal based - Zone 1	-	-	-	-	-	-
Zonal based - Zone 2	-	-	-	-	-	-
Zonal based - Zone 3	-	-	-	-	-	-
Distance based - Major	-	-	-	-	-	-
Distance based - Major	-	-	-	-	-	-
Distance based - Other	-	-	-	-	-	-
Stand alone compression services						
Firm stand alone compression services	-	-	-	-	-	-
Storage services						
Firm backhaul and loan services	5,920	29,013	0.20	75	138	0.54
Exempt services	-	-	-	-	-	-

For information only	As reported in 'Statement of pipeline assets'	As reported in 'Recovered capital value method'
Total asset value (depreciated book value vs. recovered cost method asset value)	342,569,833	474,752,821
Shared asset value as a % of total asset value	6.2%	6.1%
Pipeline asset value as a % of total asset value	63.8%	99.9%
	As reported in 'Revenue and expenses'	
Direct revenue as a % of total revenue	100.0%	
Expedit revenue as a % of total revenue	0.0%	
Direct costs as a % of total costs	44.9%	
Shared costs as a % of total costs	55.1%	

For reconciliation	As reported in 'Revenue and expenses'	As reported in 'Depreciation amortisation'
Depreciation for pipeline assets	(16,406,746)	(16,074,103)
Depreciation for shared assets	(756,765)	(756,765)



## Financial performance measures

Epic Energy South Australia Pty Ltd

Year ending

30/06/2021

Table 1.1.1: Return on assets

	Pipeline
Earnings before interest and tax	39,711,524
Total assets	342,569,833
Return on assets	<b>11.59%</b>

## Statement of pipeline revenues and expenses

Epic Energy South Australia Pty Ltd

Year ending 30/06/2021

Table 2.1: Statement of pipeline revenues and expenses

Basis of Preparation reference	Description	Reporting period			Previous reporting period		
		Amounts excluding related party transactions	Related party transactions	Total	Amounts excluding related party transactions	Related party transactions	Total
		\$ nominal	\$ nominal	\$ nominal	\$ nominal	\$ nominal	\$ nominal
	<b>Direct revenue</b>						
3.30	Total service revenue	78,493,790	-	78,493,790	78,839,087	-	78,839,087
	Customer contribution revenue	-	-	-	-	-	-
	Government contribution revenue	-	-	-	-	-	-
	Profit from sale of fixed assets	(30,750)	-	(30,750)	10,552	-	10,552
	Other direct revenue	-	-	-	-	-	-
	<b>Total direct revenue</b>	<b>78,463,040</b>	<b>-</b>	<b>78,463,040</b>	<b>78,849,639</b>	<b>-</b>	<b>78,849,639</b>
	<b>Indirect revenue allocated</b>						
	Other revenue	-	-	-	-	-	-
	Total indirect revenue allocated	-	-	-	-	-	-
	<b>Total revenue</b>	<b>78,463,040</b>	<b>-</b>	<b>78,463,040</b>	<b>78,849,639</b>	<b>-</b>	<b>78,849,639</b>
	<b>Direct costs</b>						
3.5.1	Repairs and maintenance	(327,434)	-	(327,434)	(3,209,354)	-	(3,209,354)
	Wages	-	-	-	-	-	-
3.5.2	Depreciation	(16,408,744)	-	(16,408,744)	(18,293,996)	-	(18,293,996)
	Insurance	-	-	-	-	-	-
3.5.3	Licence and regulatory costs	(358,552)	-	(358,552)	(564,177)	-	(564,177)
	Directly attributable finance charges	-	-	-	-	-	-
	Leasing and rental costs	-	-	-	-	-	-
3.5.4	Other direct costs	(318,049)	-	(318,049)	(110,675)	-	(110,675)
	<b>Total direct costs</b>	<b>(17,412,779)</b>	<b>-</b>	<b>(17,412,779)</b>	<b>(22,178,201)</b>	<b>-</b>	<b>(22,178,201)</b>
	<b>Shared costs</b>						
3.5.5	Employee costs	(15,912,502)	-	(15,912,502)	(15,545,044)	-	(15,545,044)
3.5.6	Information technology and communication costs	(1,417,851)	-	(1,417,851)	(1,479,498)	-	(1,479,498)
	Indirect operating expenses	-	-	-	-	-	-
3.5.7	Shared asset depreciation	(759,765)	-	(759,765)	(702,165)	-	(702,165)
	Rental and leasing costs	-	-	-	-	-	-
	Borrowing costs	-	-	-	-	-	-
	Loss from sale of shared fixed assets	-	-	-	-	-	-
	Impairment losses (nature of the impairment loss)	-	-	-	-	-	-
3.5.8	Other shared costs	(3,248,619)	-	(3,248,619)	(3,710,267)	-	(3,710,267)
	<b>Total shared costs allocated</b>	<b>(21,338,737)</b>	<b>-</b>	<b>(21,338,737)</b>	<b>(21,436,974)</b>	<b>-</b>	<b>(21,436,974)</b>
	<b>Total costs</b>	<b>(38,751,516)</b>	<b>-</b>	<b>(38,751,516)</b>	<b>(43,615,175)</b>	<b>-</b>	<b>(43,615,175)</b>
	<b>Earnings before Interest and tax (EBIT)</b>	<b>39,711,524</b>	<b>-</b>	<b>39,711,524</b>	<b>35,234,463</b>	<b>-</b>	<b>35,234,463</b>

**Revenue by service**

Epic Energy South Australia Pty Ltd

Year ending 30/06/2021

**Table 2.1.1: Revenue by service**

Basis of Preparation reference	Description	Reporting period			Previous reporting period		
		Amounts excluding related party transactions	Related party transactions	Total	Amounts excluding related party transactions	Related party transactions	Total
		\$ nominal	\$ nominal	\$ nominal	\$ nominal	\$ nominal	\$ nominal
	<b>Revenue by service</b>						
3.30	Firm forward haul transportation services	70,762,981	-	70,762,981	71,293,419	-	71,293,419
3.30	Interruptible or as available transportation services	1,827,814	-	1,827,814	1,970,659	-	1,970,659
	Backhaul services	-	-	-	-	-	-
	Firm stand-alone compression service	-	-	-	-	-	-
	Interruptible or as available stand-alone compression service	-	-	-	-	-	-
	Park services	-	-	-	-	-	-
3.30	Park and loan services	5,902,996	-	5,902,996	5,575,008	-	5,575,008
	Capacity trading service	-	-	-	-	-	-
	In pipe trading service	-	-	-	-	-	-
	Other pipeline services (if relevant)	-	-	-	-	-	-
	<b>Total service revenue</b>	<b>78,493,790</b>	<b>-</b>	<b>78,493,790</b>	<b>78,839,087</b>	<b>-</b>	<b>78,839,087</b>

**Revenue - contributions**Epic Energy South Australia Pty Ltd  
Year ending

30/06/2021

**Table 2.2.1: Customer contributions received**

Description	Amounts excluding related party transactions	Related party transactions	Total
	\$ nominal	\$ nominal	\$ nominal
			-
			-
			-
			-
			-
			-
Total	-	-	-

**Table 2.2.2: Government contributions received**

Source	Description	Total
		\$ nominal
	Total	-







## Statement of pipeline assets

Epic Energy South Australia Pty Ltd  
Year ending 30/06/2021

Table 3.1: Pipeline assets

Basis of Preparation reference	Description	Reporting period	Previous reporting period
	<b>Pipeline assets</b>		
	<b>Pipelines</b>		
3.6.1	Initial construction or acquisition costs	289,725,555	289,725,555
3.6.1	Additions	22,625,409	22,620,549
	Capitalised maintenance or improvements	-	-
	Total capitalised pipeline construction costs	312,350,964	312,346,104
3.6.1	Depreciation	(86,368,214)	(75,100,110)
	Disposals or early termination (at cost)	-	-
	Closing pipelines carrying value	225,982,749	237,245,993
	<b>Compressors</b>		
3.6.1	Initial construction or acquisition costs	64,787,250	64,787,250
3.6.1	Additions	27,555,918	25,514,848
	Capitalised maintenance or improvements	-	-
3.6.1	Depreciation	(21,270,062)	(18,411,716)
3.6.1	Disposals or early termination (at cost)	(140,437)	-
	Closing compressors carrying value	70,932,668	71,890,382
	<b>City gates, supply regulators and valve stations</b>		
	Initial construction or acquisition costs	-	-
	Additions	-	-
	Capitalised maintenance or improvements	-	-
	Depreciation	-	-
	Disposals or early termination (at cost)	-	-
	Closing city gates, supply regulators and valve stations carrying value	-	-
	<b>Metering</b>		
3.6.1	Initial construction or acquisition costs	11,155,446	11,155,446
3.6.1	Additions	21,446,620	21,070,443
	Capitalised maintenance or improvements	-	-
3.6.1	Depreciation	(20,674,350)	(19,768,309)
	Disposals or early termination (at cost)	-	-
	Closing metering carrying value	11,927,715	12,457,580
	<b>Odorant plants</b>		
	Initial construction or acquisition costs	-	-
	Additions	-	-
	Capitalised maintenance or improvements	-	-
	Depreciation	-	-
	Disposals or early termination (at cost)	-	-
	Closing odorant plants carrying value	-	-
	<b>SCADA (Communications)</b>		
3.6.1	Initial construction or acquisition costs	996,586	996,586
3.6.1	Additions	2,676,803	2,126,560
3.6.1	Capitalised maintenance or improvements	-	-
	Depreciation	(1,370,353)	(953,825)
	Disposals or early termination (at cost)	-	-
	Closing SCADA carrying value	2,303,036	2,169,321
	<b>Buildings</b>		
	Initial construction or acquisition costs	-	-
	Additions	-	-
	Capitalised maintenance or improvements	-	-
	Depreciation	-	-
	Disposals or early termination (at cost)	-	-
	Closing buildings carrying value	-	-
	<b>Land and easements</b>		
3.6.1	Initial construction or acquisition costs	2,065,746	2,065,746
	Additions	-	-
	Capitalised maintenance or improvements	-	-
	Disposals or early termination (at cost)	-	-
	Closing land and easements carrying value	2,065,746	2,065,746
	<b>Other depreciable pipeline assets</b>		
3.6.1	Initial construction or acquisition costs	5,508,724	5,508,724
3.6.1	Additions	5,634,030	5,075,755
	Capitalised maintenance or improvements	-	-
3.6.1	Depreciation	(5,226,444)	(4,600,359)
	Disposals or early termination (at cost)	-	-
	Closing other depreciable pipeline assets carrying value	5,916,309	5,984,119
	<b>Leased Assets</b>		
	Initial construction or acquisition costs	-	-
	Additions	-	-
	Capitalised maintenance or improvements	-	-
	Depreciation (Amortisation)	-	-
	Disposals or early termination (at cost)	-	-
	Closing leased asset carrying value	-	-
3.6.1	<b>Other non-depreciable pipeline assets</b>	2,228,743	2,228,743
	<b>Total pipeline assets</b>	321,356,967	334,041,883
	<b>Shared supporting assets allocated</b>		
	<b>Shared property, plant and equipment</b>		
3.6.2	Initial construction or acquisition costs	4,402,741	4,402,740
3.6.2	Additions	4,546,649	4,136,333
	Capitalised maintenance or improvements	-	-
3.6.2	Depreciation	(4,929,043)	(4,361,900)
3.6.2	Disposals or early termination (at cost)	(540,102)	(632,562)
	Closing shared property, plant and equipment carrying value	3,480,245	3,544,612
	<b>Shared leased assets</b>		
3.6.3	Initial construction or acquisition costs	1,579,718	1,579,718
	Additions	-	-
	Capitalised maintenance or improvements	-	-
3.6.3	Depreciation (Amortisation)	(364,955)	(172,333)
3.6.3	Disposals or early termination (at cost)	(835,343)	-
	Closing leased assets carrying value	379,420	1,407,386
3.6.4	<b>Inventories</b>	1,531,982	1,286,873
	<b>Deferred tax assets</b>	-	-
3.6.4	<b>Other assets</b>	15,821,220	12,185,750
	<b>Total shared supporting assets allocated</b>	21,212,866	18,424,620
	<b>TOTAL ASSETS</b>	<b>342,569,833</b>	<b>352,466,504</b>

## Asset useful life

Epic Energy South Australia Pty Ltd

Year ending 30/06/2021

Table 3.1.1: Asset useful life

Basis of Preparation reference	Description (list each individual balance sheet item)	Acquisition date	Useful life	Reason for choosing this useful life
			years	
	Pipelines	1/05/2013	30 - 40 years	MAPS constructed in 1970 and 43 years old at date of acquisition
	Compressors	1/05/2013	30 - 50 years	MAPS constructed in 1970 and 43 years old at date of acquisition
	City gates, supply regulators and valve stations			
	Metering	1/05/2013	10 - 40 years	MAPS constructed in 1970 and 43 years old at date of acquisition
	Odorant plants	1/05/2013		
	SCADA (Communications)	1/05/2013	10 - 20 years	MAPS constructed in 1970 and 43 years old at date of acquisition
	Buildings	1/05/2013	30-40 years	MAPS constructed in 1970 and 43 years old at date of acquisition
	Other depreciable pipeline assets	1/05/2013	3 - 10 years	MAPS constructed in 1970 and 43 years old at date of acquisition
	Leased Assets			
	Shared property, plant and equipment	1/05/2013	3 - 40 Years	
	Shared leased assets	1/07/2019	5 years	Aligned to the length of the lease







Recovered capital method (rule 668(4))

2016-2017 financial year

Year ending 30/06/2017

Table 4.1 Recovered capital method - collection assets

Asset description	Total	2016-2017												2015-2016												2014-2015												2013-2014												2012-2013												2011-2012												2010-2011												2009-2010												2008-2009												2007-2008												2006-2007												2005-2006												2004-2005												2003-2004												2002-2003												2001-2002												2000-2001												1999-2000												1998-1999												1997-1998												1996-1997												1995-1996												1994-1995												1993-1994												1992-1993												1991-1992												1990-1991												1989-1990												1988-1989												1987-1988												1986-1987												1985-1986												1984-1985												1983-1984												1982-1983												1981-1982												1980-1981												1979-1980												1978-1979												1977-1978												1976-1977												1975-1976												1974-1975												1973-1974												1972-1973												1971-1972												1970-1971												1969-1970												1968-1969												1967-1968												1966-1967												1965-1966												1964-1965												1963-1964												1962-1963												1961-1962												1960-1961												1959-1960												1958-1959												1957-1958												1956-1957												1955-1956												1954-1955												1953-1954												1952-1953												1951-1952												1950-1951												1949-1950												1948-1949												1947-1948												1946-1947												1945-1946												1944-1945												1943-1944												1942-1943												1941-1942												1940-1941												1939-1940												1938-1939												1937-1938												1936-1937												1935-1936												1934-1935												1933-1934												1932-1933												1931-1932												1930-1931												1929-1930												1928-1929												1927-1928												1926-1927												1925-1926												1924-1925												1923-1924												1922-1923												1921-1922												1920-1921												1919-1920												1918-1919												1917-1918												1916-1917												1915-1916												1914-1915												1913-1914												1912-1913												1911-1912												1910-1911												1909-1910												1908-1909												1907-1908												1906-1907												1905-1906												1904-1905												1903-1904												1902-1903												1901-1902												1900-1901												1899-1900												1898-1899												1897-1898												1896-1897												1895-1896												1894-1895												1893-1894												1892-1893												1891-1892												1890-1891												1889-1890												1888-1889												1887-1888												1886-1887												1885-1886												1884-1885												1883-1884												1882-1883												1881-1882												1880-1881												1879-1880												1878-1879												1877-1878												1876-1877												1875-1876												1874-1875												1873-1874												1872-1873												1871-1872												1870-1871												1869-1870												1868-1869												1867-1868												1866-1867												1865-1866												1864-1865												1863-1864												1862-1863												1861-1862												1860-1861												1859-1860												1858-1859												1857-1858												1856-1857												1855-1856												1854-1855												1853-1854												1852-1853												1851-1852												1850-1851												1849-1850												1848-1849												1847-1848												1846-1847												1845-1846												1844-1845												1843-1844												1842-1843												1841-1842												1840-1841												1839-1840												1838-1839												1837-1838												1836-1837												1835-1836												1834-1835												1833-1834												1832-1833												1831-1832												1830-1831												1829-1830												1828-1829												1827-1828												1826-1827												1825-1826												1824-1825												1823-1824												1822-1823												1821-1822												1820-1821												1819-1820												1818-1819												1817-1818												1816-1817												1815-1816												1814-1815												1813-1814												1812-1813												1811-1812												1810-1811												1809-1810												1808-1809												1807-1808												1806-1807												1805-1806												1804-1805												1803-1804												1802-1803												1801-1802												1800-1801												1799-1800												1798-1799												1797-1798												1796-1797												1795-1796												1794-1795												1793-1794												1792-1793												1791-1792												1790-1791												1789-1790												1788-1789												1787-1788												1786-1787												1785-1786												1784-1785												1783-1784												1782-1783												1781-1782												1780-1781												1779-1780												1778-1779												1777-1778												1776-1777												1775-1776												1774-1775												1773-1774												1772-1773												1771-1772												1770-1771												1769-1770												1768-1769												1767-1768												1766-1767												1765-1766												1764-1765												1763-1764												1762-1763												1761-1762												1760-1761												1759-1760												1758-1759												1757-1758												1756-1757												1755-1756												1754-1755												1753-1754												1752-1753												1751-1752												1750-1751												1749-1750												1748-1749												1747-1748												1746-1747												1745-1746												1744-1745												1743-1744												1742-1743												1741-1742												1740-1741												1739-1740												1738-1739												1737-1738												1736-1737												1735-1736												1734-1735												1733-1734												1732-1733												1731-1732												1730-1731												1729-1730												1728-1729												1727-1728												1726-1727												1725-1726												1724-1725												1723-1724												1722-1723												1721-1722												1720-1721												1719-1720												1718-1719												1717-1718												1716-1717												1715-1716												1714-1715												1713-1714												1712-1713												1711-1712												1710-1711												1709-1710												1708-1709												1707-1708												1706-1707												1705-1706												1704-1705												1703-1704												1702-1703												1701-1702												1700-1701												1699-1700												1698-1699												1697-1698												1696-1697												1695-1696												1694-1695												1693-1694												1692-1693												1691-1692												1690-1691												1689-1690												1688-1689												1687-1688												1686-1687												1685-1686												1684-1685												1683-1684												1682-1683												1681-1682												1680-1681												1679-1680												1678-1679												1677-1678												1676-1677												1675-1676												1674-1675												1673-1674												1672-1673												1671-1672												1670-1671												1669-1670												1668-1669												1667-1668												1666-1667												1665-1666												1664-1665												1663-1664												1662-1663												1661-1662												1660-1661												1659-1660												1658-1659												1657-1658												1656-1657												1655-1656												1654-1655												1653-1654												1652-1653												1651-1652												1650-1651												1649-1650												1648-1649												1647-1648												1646-1647												1645-1646												1644-1645												1643-1644												1642-1643												1641-1642												1640-1641												1639-1640												1638-1639												1637-1638												1636-1637												1635-1636												1634-1635												1633-1634												1632-1633												1631-1632												1630-1631												1629-1630												1628-1629												1627-1628												1626-1627												1625-1626												1624-1625												1623-1624												1622-1623												1621-1622												1620-1621												1619-1620												1618-1619												1617-1618												1616-1617												1615-1616												1614-1615												1613-1614												1612-1613												1611-1612												1610-1611												1609-1610												1608-1609												1607-1608												1606-1607												1605-1606												1604-1605												1603-1604												1602-1603												1601-1602												1600-1601												1599-1600												1598-1599												1597-1598												1596-1597												1595-1596												1594-1595												1593-1594												1592-1593												1591-1592												1590-1591												1589-1590												1588-1589												1587-1588												1586-1587												1585-1586												1584-1585												1583-1584												1582-1583												1581-1582												1580-1581												1579-1580												1578-1579												1577-1578												1576-1577												1575-1576												1574-1575												1573-1574												1572-1573												1571-1572												1570-1571												1569-1570												1568-1569												1567-1568												1566-1567												1565-1566												1564-1565												1563-1564												1562-1563												1561-1562												1560-1561												1559-1560												1558-1559												1557-1558												1556-1557												1555-1556												1554-1555												1553-1554												1552-1553												1551-1552												1550-1551												1549-1550												1548-1549												1547-1548												1546-1547												1545-1546												1544-1545												1543-1544												1542-1543												1541-1542												1540-1541												1539-1540												1538-1539												1537-1538												1536-1537												1535-1536												1534-1535												1533-1534												1532-1533												1531-1532												1530-1531												1529-1530												1528-1529												1527-1528												1526-1527												1525-1526												1524-1525												1523-1524												1522-1523												1521-1522												1520-1521												1519-1520												1518-1519												1517-1518												1516-1517												1515-1516												1514-1515												1513-1514												1512-1513												1511-1512												1510-1511												1509-1510												1508-1509												1507-1508												1506-1507												1505-1506												1504-1505												1503-1504												1502-1503												1501-1502												1500-1501												1499-1500												1498-1499												1497-1498												1496-1497												1495-1496												1494-1495												1493-1494												1492-1493												1491-1492												1490-1491												1489-1490												1488-1489												1487-1488												1486-1487												1485-1486												1484-1485												1483-1484												1482-1483												1481-1482												1480-1481												1479-1480												1478-1479												1477-1478												1476-1477												1475-1476												1474-1475												1473-1474												1472-1473												1471-1472												1470-1471												1469-1470												1468-1469												1467-1468												1466-1467												1465-1466												1464-1465												1463-1464												1462-1463												1461-1462												1460-1461												1459-1460												1458-1459												1457-1458												1456-1457												1455-1456												1454-1455												1453-1454												1452-1453												1451-1452												1450-1451												1449-1450												1448-1449												1447-1448												1446-1447												1445-1446												1444-1445												1443-1444												1442-1443												1441-1442												1440-1441												1439-1440												1438-1439												1437-1438												1436-1437												1435-1436												1434-1435												1433-1434												1432-1433												1431-1432												1430-1431												1429-1430												1428-1429												1427-1428												1426-1427												1425-1426												1424-1425												1423-1424												1422-1423												1421-1422												1420-1421												1419-1420												1418-1419												1417-1418												1416-1417												1415-1416												1414-1415												1413-1414												1412-1413												1411-1412												1410-1411												1409-1410												1408-1409												1407-1408												1406-1407												1405-1406												1404-1405												1403-1404												1402-1403												1401-1402												1400-1401												1399-1400												1398-1399												1397-1398												1396-1397												1395-1396												1394-1395												1393-1394												1392-1393												1391-1392												1390-1391												1389-1390												1388-1389												1387-1388												1386-1387												1385-1386												1384-1385												1383-1384												1382-1383												1381-1382												1380-1381												1379-1380											
-------------------	-------	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--	-----------	--	--	--	--	--	--	--	--	--	--	--







## Services exemption granted from AER for Weighted Average Price disclosure

Epic Energy South Australia Pty Ltd

Year ending

30/06/2021

Table 5.1.1: AER exemptions

Service category

## Basis of preparation

---

### Non scheme pipeline financial reporting template – Moomba to Adelaide Pipeline System

---

## Contents

1.	Introduction .....	3
2.	Pipeline information .....	4
3.	Pipeline financial statements .....	6
4.	Asset value determined using the recovered capital method .....	13
5.	Weighted average prices .....	19

## 1. Introduction

The National Gas Law (contained in the schedule to the National Gas (South Australia) Act 2008 (SA)) and the National Gas Rules were amended in 2017 to introduce a gas pipeline information disclosure and arbitration regime for non-scheme gas pipelines.

Under Part 23 of the National Gas Rules (NGR), Service Providers for non-scheme pipelines are required to publish specific information, including financial information and weighted average price information. The Australian Energy Regulator (AER) is required to publish and maintain Financial Reporting Guidelines (Guidelines) in accordance with rule 557 of the NGR. These Guidelines prescribe:

- The form and content of financial information required to be published
- The methodology, principles and inputs used to calculate the financial information
- The form and content of the weighted average price information to be published
- The methodology, principles and inputs used to calculate the asset value determined using the recovered capital method, and
- The manner in which the above information must be reviewed by an independent auditor.

The Service Provider is required to prepare, publish and maintain information in accordance with the access information standard as defined by rule 551 of the NGR, and section 8.1 of the Guideline which incorporates that standard.

The purpose of this document is to provide a basis of preparation for the financial information published for the Moomba to Adelaide Pipeline System (MAPS) and to enable a user of the information to clearly understand how the Service Provider, Epic Energy South Australia Pty Limited (EESA), has complied with the requirements of the Guidelines.

This document has been published on 29 October 2021 and is current to 29 October 2021. The Guidelines referenced in this document are Version 1.0 as published by the AER on 19 December 2017.

## 2. Pipeline background information

### Overview

The MAPS is one of Australia's largest pipeline systems at over 1,100 kilometres in length. MAPS receives supply from all major Eastern Australia gas supply basins, including the Cooper Basin production and processing facilities at Moomba, the coal seam gas fields of South East Queensland via the South West Queensland Pipeline and Victorian gas supply basins via a connection to the SEA Gas pipeline.

### Pipeline System/Description

The MAPS features:

- A 781 km bi-directional mainline pipeline between Moomba to Adelaide;
- 326 km of pipeline laterals, including a 77.8 km pipeline lateral from the mainline to Port Pirie and Whyalla and a 38.7 km lateral from the mainline to Angaston; and
- 9 compressor stations, 6 operational, 3 decommissioned.

A map of the MAPS is provided as part of the Pipeline Information on EESA's website<sup>1</sup> along with a list of receipt and delivery points. The current nameplate capacity and capacity that is available for sale is also included in the Pipeline Information.

### Services

Subject to available pipeline capacity, EESA offers the following standard pipeline services on MAPS:

- Firm Service – the firm service may be Southern Haul, Northern Haul or bi-directional;
- Interruptible Service; and
- Park Service.

The MAPS also provides service users with the ability to imbalance and in-pipe trade with other service users. Please refer to the User Access Guide and MAPS Gas Transportation Agreement (GTA) on EESA's website<sup>2</sup> for further information on how pipeline services operate.

<sup>1</sup> <https://epicenergy.com.au/moomba-to-adelaide-pipeline-system/>

<sup>2</sup> <https://www.epicenergy.com.au/pipeline-access/>

### Service Provider information

In addition to the provision of pipeline services on the MAPS, the Service Provider also provides pipeline services on the South Eastern Pipeline System (SEPS), performs Monitoring and Maintenance (M&M) and related engineering project work, owns and operates windfarms in Eastern Australia and a solar farm in regional South Australia.



### 3. Pipeline financial statements

#### 3.1 General information

The pipeline financial statements schedules 1.1 Financial Performance to 3.4 Shared supporting assets have been prepared in accordance with the Guidelines. These schedules have been prepared on the basis of historic cost and the Service Provider has complied with the recognition and measurement principles of AASB accounting standards in preparing these schedules.

#### 3.2 Financial performance

The return on assets measure disclosed on schedule 1.1 Financial performance is calculated as earnings before interest and tax divided by total assets. Users of the information should be aware of possible limitations in comparing performance across service providers, with other regulated assets and other benchmark entities. In particular:

- The return calculated is a pre-tax return<sup>3</sup> rather than a post-tax return like the Weighted Average Cost of Capital (WACC) applied by the AER.
- The MAPS is not a regulated asset and does not benefit from the certainty of an access arrangement determined by a regulator to allow it to recover efficient costs and a commercial return. As a result, its costs of capital may exceed other regulated assets.
- Earnings included in the template are a point in time and may include one off revenue or costs rather than representing business performance over time.
- The asset value used in the calculation has not been escalated for the Consumer Price Index (CPI)<sup>4</sup> and represents a blend of historic costs that is dependent on the acquisition date of the assets.

#### 3.3 Revenue and expenses - revenue

The Service Provider recognises revenue in accordance with AASB 15 *Revenue from Contracts with Customers*. AASB 15 establishes a five-step model to account of revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer<sup>5</sup>.

For capacity based charges including firm forward haul transportation services and park and park and loan services, revenue is recognised on a daily basis based on the transportation or storage capacity reserved by a user.

<sup>3</sup> See section 3.3 Pipeline information and financial performance on page 17 of the Guidelines which prescribes the financial performance metric, which is to be derived as earnings before interest and tax (EBIT) as a proportion of total assets

<sup>4</sup> See section 1.5.2 Inflation on page 5 of the Guidelines

<sup>5</sup> See paragraphs 9 to 46 of AASB 15 *Revenue from Contracts with Customers*

For volumetric based charges, including interruptible or as available services, revenue is recognised on a daily or monthly basis based on the volume of gas transported by a user.

#### ***Firm forward haul transportation services***

This service category includes revenue from firm Southern Haul, Northern Haul and bi-directional services.

Also included in this service category are any receipt, delivery point or lateral charges that are predominantly associated with the use of the firm transportation service.

The service category also includes Maximum Daily Quantity (MDQ) overrun, Maximum Hourly Quantity (MHQ) overrun and imbalance surcharges that are predominantly associated with the delivery of the firm forward haul service on a day.

#### ***Interruptible or as available transportation services***

Interruptible and as available transportation service charges includes interruptible and authorised overrun services.

#### ***Park and park and loan services***

Park and park and loan services includes park and expanded imbalance services.

#### ***Indirect revenue***

All GTAs entered into by EESA relate to either the MAPS or SEPS therefore there is no indirect revenue allocated to the MAPS. Interest income has been excluded from revenue because the Guidelines require the service provider to report Earnings Before Interest and Tax.

### **3.4 Revenue and expenses - expenses**

#### ***Maintenance costs and depreciation***

Pipeline maintenance costs are expensed in the period incurred unless the costs represent an enhancement to the asset and/or extends its useful life.

Major items of plant and equipment such as pipelines, meter stations and compressor stations are depreciated over their expected useful lives of not more than 50 years. The MAPS was acquired by its current owner in 2013 but was originally constructed in 1970. It has been expanded over time with the installation of compression, looping, laterals and new delivery points. The original pipeline asset lives are within the ranges provided in Appendix A of the Guidelines. Depreciation is calculated using the straight line method to allocate their cost, net of their residual values, over their expected remaining useful lives from acquisition date

or the date of addition<sup>6</sup>. See worksheet 3.1 Pipeline asset useful life for further information on useful life by balance sheet item.

### **Provisions**

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

The liability for long service leave and annual leave is recognised as a provision in employee benefits obligations and is measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period. Consideration is given to expected future salary levels and periods of service. Expected future payments are discounted using market yields at the reporting date of corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

### **3.5 Cost allocation principles<sup>7</sup>**

Costs are recorded and tracked in the financial information management systems maintained by the Service Provider. All costs are recorded by the legal entity that incurs the cost using a general ledger account associated with the nature of cost. Depending on the nature of the cost, additional information such as a project, asset or location associated with the cost will also be recorded.

#### **3.5.1 Direct costs - repairs and maintenance**

These costs are directly attributable to the provision of services on the MAPS. Costs are recorded on work orders that include the pipeline asset or location associated with the work. This cost category includes the cost of dig up and repair activities on the MAPS as well as other preventative and corrective maintenance.

#### **3.5.2 Direct costs - depreciation**

Depreciation has been identified from the Fixed Asset Register maintained by the Service Provider as part of its financial information management systems. Depreciation relates to assets identified as directly relating to the MAPS in the statement of pipeline assets.

<sup>6</sup> See section 3.2.3 Asset life principles on page 14 of the Guidelines.

<sup>7</sup> See section 3.2.4 Allocation principles on page 14 of the Guidelines.

### 3.5.3 Direct costs - licence and regulatory costs

These costs have been identified from the financial information management systems as the direct cost of the Service Provider maintaining the MAPS pipeline licence.

### 3.5.4 Direct costs - other direct costs

Other direct costs include costs identified from the financial information management systems associated with assets identified as directly relating to the MAPS such as odorant and oils.

### 3.5.5 Shared costs - employee costs

Shared costs – employee costs have been allocated to the MAPS using the following allocation method:

- Total employee related costs incurred by EESA include salaries, superannuation, employee benefits, training costs, incentive schemes and costs associated with working in remote areas such as roster flights and food. These costs have been included as shared costs – employee costs and then reduced by the following allocations.
- The Service Provider maintains standard labour rates used to recover the cost of internal labour against work orders:
  - Employee costs associated with capital projects are removed based on time recorded against capital projects. These costs are included in the cost of pipeline assets.
  - Employee costs associated with work orders that relate directly to other assets or business activities have been removed.
- An estimate of corporate staff costs who have roles that do not directly or indirectly relate to the provision of services on the MAPS has been excluded based on the roles and direct and indirect costs of employment.
- Finally, remaining employee costs have been allocated based on the ratio of capacity of pipelines owned and operated by the Service Provider.
- The ratio of capacity of pipelines owned and operated by the Service Provider is calculated as:
  - $\text{Pipeline system capacity} / (\text{MAPS capacity} + \text{SEPS capacity})$
  - Where MAPS capacity = 346 TJ/d (being 241TJ/d Southern Haul and 105TJ/d Northern Haul); and SEPS capacity = 9.5 TJ/d.

### 3.5.6 Shared costs - information technology and communication costs

Information technology and communication costs includes all costs associated with software licensing and support, networking and communication costs. It has been allocated based on the ratio of capacity of pipelines owned and operated by the Service Provider (see section 3.5.5).

### 3.5.7 Shared costs – shared asset depreciation

Shared asset depreciation has been identified from the Fixed Asset Register maintained by the Service Provider as part of its financial information management systems. Shared asset depreciation relates to assets identified as not directly relating to the MAPS or SEPS. A two-step approach has been taken to allocating shared asset depreciation to the MAPS in accordance with the principles set out in the Guidelines:

- Motor vehicle depreciation has been allocated based on the time charged to the MAPS for maintenance activities relative to the time charged to the SEPS, M&M activities and other business activities. This results in circa 10% of costs being allocated as not directly relating to the MAPS.
- Other depreciation which relate to buildings and information communication and technology (ICT) assets has been allocated based on the ratio of capacity of pipelines owned and operated by the Service Provider (see section 3.5.5).

### 3.5.8 Shared costs - other shared costs

Other shared costs include costs not directly attributable to the provision of pipeline services. Other shared costs include consultants, audit and legal advice, the insurance programme and travel and related expenses. All other shared costs have been allocated based on the ratio of capacity of pipelines owned and operated by the Service Provider (see section 3.5.5).

## 3.6 Statement of pipeline assets<sup>8</sup>

The statement of pipeline assets provides an overview of the assets utilised in pipeline operations. Assets are stated at historical cost less depreciation as applicable. Information is sourced from the Fixed Asset Register maintained by the Service Provider as part of its financial information management systems.

### 3.6.1 Pipeline assets - direct

Assets are recorded with an associated location on the Fixed Asset Register maintained by the Service Provider. Assets with locations associated with the MAPS have been included in the statement of pipeline assets. Assets associated with locations on the SEPS or subject to shared use have been excluded from Table 3.3.1: Fixed assets at cost – pipeline assets.

<sup>8</sup> See section 3.2 Methods, principles and inputs used on pages 11 to 17 of the Guidelines.

Property, plant and equipment is stated at historical cost less depreciation and is recorded in accordance with AASB 116 *Property, Plant and Equipment*. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Major items of plant and equipment such as pipelines, meter stations and compressor stations are depreciated over their expected useful lives of not more than 50 years. The MAPS was acquired in 2013 but was originally constructed in 1970. It has been expanded over time with the installation of compression, looping, laterals and new delivery points. The original pipeline asset lives are within with the ranges provided in Appendix A of the Guidelines. Depreciation is calculated using the straight line method to allocate their cost, net of their residual values, over their expected remaining useful lives from acquisition date or the date of addition.

The cost of non-current assets constructed by the Group includes the cost of all materials used in the construction, direct labour on the project and borrowing costs incurred during construction.

Costs of major periodic maintenance checks and overhauls are capitalised and depreciated over the shorter of the scheduled usage period to the next major periodic maintenance check event or overhaul, or the remaining life of the asset as appropriate.

Land and easements are not depreciated.

Other non-depreciable pipeline assets are gas line pack. Line pack is not depreciated as the Service Provider believes the residual value of the line pack will exceed the historical cost at the end of the life of the pipeline.

### 3.6.2 Pipeline assets – shared property, plant and equipment<sup>9</sup>

The cost of shared property plant and equipment is included on schedule 3.3.2: Shared assets at cost (less straight line depreciation).

Shared assets have been allocated to the MAPS in accordance with the principles set out in the Guidelines:

- Motor vehicle depreciation has been allocated based on the time charged to the MAPS for maintenance activities relative to the time charged to the SEPS, M&M activities and other business activities as described in section 3.5.7.
- Buildings and ICT assets have been allocated based on the ratio of capacity of pipelines owned and operated by the Service Provider as described in section 3.5.7.

Where a disposal has occurred, the cost is shown in the Disposals or Early Termination column of the template and the accompanying depreciation is removed from current year depreciation.

<sup>9</sup> See section 3.2.4 Allocation principles on page 16 of the Guidelines

### 3.6.3 Pipeline assets – Shared Lease Assets

This represents a building lease now recognised under AASB16. This has been allocated based on the ratio of capacity of pipelines owned and operated by the Service Provider as described in section 3.5.7.

### 3.6.4 Pipeline assets – other shared supporting assets allocated

Other assets primarily include capital projects in progress but not capitalised to the fixed asset register and also working capital assets used in running the pipeline. These have been allocated based on the ratio of capacity of pipelines owned and operated by the Service Provider.

## 4 Asset value determined using the recovered capital method

Refer to Schedule 4.1: Recovered capital method – pipeline assets for the asset valuation using the recovered capital method.

The methodology, principles and inputs used to calculate this financial information are disclosed below.

### 4.1 Methodology

The MAPS was previously regulated with a determination made on its asset value on 10 December 2003 and applied to the period 2001-2005. The Service Provider has relied on this valuation as the opening balance for the calculation in accordance with the Guidelines<sup>10</sup>. The Service Provider considers that this approach results in a more reliable estimate than using the original construction cost. This is primarily because of the range of assumptions about the appropriate rate of return that would have applied over the period from 1970 to 1995. The MAPS was owned by the State Government of South Australia during this period and inflation was high relative to recent periods. The compounding effect means any resulting calculation is very sensitive to the estimated rate of return.

The Service Provider has then rolled this valuation forward using the Recovered Capital Method as specified in the Guidelines<sup>11</sup> and the Rules<sup>12</sup>, retaining assumptions from the ACCC determination and using updated information as described in sections 4.2 to 4.5 of this document.

The Service Provider considers that applying the Recovered Capital Method under rule 569(4)(b) for the MAPS, as described here in Section 4.1, is consistent with the overall objective of Part 23 of the NGR (being to facilitate access to pipeline services at prices and on other terms and conditions that, so far as practical, reflect the outcomes of a workably competitive market). The application of this methodology alongside the cost-based pricing methodology as described in the Standing Price methodology<sup>13</sup> produces a tariff of approximately \$0.78 per GJ/day (in \$2019) that is reasonably consistent with both current contracting and the Weighted Average Price disclosures.

### 4.2 Sources of information

The Service Provider considered the following sources of information in preparing this disclosure:

- Archived historical financial information, including the restoration of backed up electronic files

<sup>10</sup> See Section 4.1 Estimates on page 21 of the Guidelines.

<sup>11</sup> See Section 4.0 Asset valuation using the recovered capital method on pages 18 to 20 of the Guidelines

<sup>12</sup> See rule 569(4)(b) of Part 23 of the NGR

<sup>13</sup> [https://www.epicenergy.com.au/gmrg/Standing\\_Terms\\_Methodology.pdf](https://www.epicenergy.com.au/gmrg/Standing_Terms_Methodology.pdf)



- Information extracted from a legacy accounting system
- Information published by Australian Competition and Consumer Commission (ACCC) or AER
- Information requests to the AER
- Financial statements
- Annual reports lodged with the Government of South Australia
- Market based data from Bloomberg and the Reserve Bank of Australia (RBA)

Periods from 2000 to 2012 are ended 31 December. In 2013 the Service Provider changed its reporting date to 30 June, accordingly column S is for a six-month period.

### 4.3 Note to users or potential users of information

Schedule 4.1: Recovered capital method has been prepared for the purpose of complying with the Guidelines. The Service Provider was acquired by its current owner in May 2013. The Service Provider has needed to rely on historic financial information recorded or prepared for purposes other than complying with the Guidelines. Information prior to this period has been obtained by the Service Provider from the current owner, but the Service Provider has not been able to determine if the historic records and information are complete and accurate. The Service Provider has also needed to estimate the return on capital required each year.

Notwithstanding this comment, the Service Provider has completed a review of the historic financial information and return on capital to satisfy itself that the estimate has been arrived at on a reasonable basis and represents the best estimate in the circumstances. Sections 4.4 and 4.5 of this document provide further information about the source documents used, any estimates made and the methodology applied.

### 4.4 Pipeline assets

#### 4.4.1 Construction costs

The opening balance for the Recovered Capital Method calculation<sup>14</sup> is based on the asset value determined when the MAPS was regulated for the period 2001-2005. The opening balance is based on:

- the Optimised Depreciated Replacement Cost (ODRC) determined for the MAPS in the Australian Competition Tribunal decision on the Moomba to Adelaide pipeline – 10 December 2003; and
- the ODRC of the Pelican Point capacity expansion that is specified as having been excluded from the MAPS ODRC in that decision and therefore needs to be added to ensure the ODRC represents all MAPS assets in existence at that time.

<sup>14</sup> The opening balance is the figure for the purposes of rule 569(4)(b)(i) and as described on page 18 of the Guidelines.

The Service Provider believes this estimate is likely to be conservative because the ODRC determined for the Pelican Point capacity expansion is likely to have been significantly lower than the cost of construction around the time of the determination.

The published regulatory determination includes further information on the optimised configuration of the MAPS and the depreciation applied by the ACCC.

#### 4.4.2 Additions and disposals<sup>15</sup>

##### **2001 to 2013**

The amount of capital expenditure since the opening balance and the value of assets disposed of since the commissioning of the pipeline have been estimated using reports extracted from a fixed asset register extracted from a legacy accounting system. The reports have been reviewed by the Service Provider and adjusted to avoid double counting by:

- excluding capital expenditure that the Service Provider believes to be associated with the Pelican Point expansion based on asset and location descriptions, and that may have been considered as part of the regulatory determination of the opening asset value; and
- excluding transfers of assets to the fixed asset register that the Service Provider believes are not capital expenditure and relate to changes in the classification of leased assets based on asset and location descriptions.

The Service Provider believes it is possible that shared assets would have existed during the period such as a Head Office and shared ICT assets but has not been able to identify historical information or to estimate additions and disposals for the purpose of this completing this reporting. Consequently, no assets have been classified as 'shared'.

##### **2013 onwards**

Additions represents the amount of capital expenditure related to pipeline assets as recorded in the Fixed Asset Register maintained by the Service Provider. Shared assets other than Leased Assets have been classified within Pipeline assets for consistency with 2001-2013.

Disposals represents the value of pipeline assets disposed of in each period as recorded in the Fixed Asset Register maintained by the Service Provider as required by the Guidelines. The value used for disposals is the net book value.

#### 4.4.3 Leased Asset

##### **2020 onwards**

---

<sup>15</sup> Additions represents the integers for the purposes of rule 569(4)(b)(ii) and disposals represents integers for the purposes of rule 569(4)(b)(iv), and as described on page 18 of the Guidelines.

Movements to the lease asset as a result of the expiry of time or adjustments to the remaining lease term are included in the current year lease asset amount.

## **4.5 Return of capital<sup>16</sup>**

### **4.5.1 Revenue and operating expenses**

#### ***2001 to 2005***

Revenue and operating expenses have been estimated using the ACCC determination for the period 2001 to 2005. The determination included forecast CPI, which has been updated for actual CPI over the period.

#### ***2006 to 2013***

Revenue and operating expenses have been estimated using historic management reports prepared by previous owners of the Service Provider that include actual, forecast and budget data.

Revenue for the MAPS and SEPS pipelines owned by the Service Provider is separately identifiable in these management reports. Revenue has been estimated based on these reports with an adjustment to remove actual revenues associated with the SEPS during the relevant period.

Costs identifiable in these management reports are the aggregate costs for a group of pipelines. The costs for the MAPS have been estimated by pro-rating based on the percentage of costs budgeted for EESA, comprising both the MAPS and SEPS, relative to total budgeted costs, and then adjusting to remove estimated costs associated with the SEPS.

#### ***2013 to 2017***

Actual revenue and costs have been reported based on management reports prepared by the Service Provider, adjusted to remove actual SEPS revenues and an estimate of the costs associated with the SEPS. Costs excludes transaction related costs and taxes incurred by the current owner of the Service Provider in 2013.

#### ***2018 onwards***

Revenue and costs included in the template are consistent with the methodology described in section 3 of this document.

### **4.5.2 Net tax liabilities**

#### ***2001 to 2005***

---

<sup>16</sup> Return of capital represents the integers for the purposes of rule 569(4)(b)(iii) and as described on pages 18 and 19 of the Guidelines.

Net tax liabilities have been estimated using the values specified in the ACCC determination for the period 2001 to 2005.

### **2006 onwards**

Net tax liabilities have been estimated by taking the tax position exiting the ACCC determination period and modelling the net tax liability for each period as follows:

- Revenue (see 4.5.1)
- Less operating expenses (see 4.5.1)
- Less tax depreciation, based on the tax depreciation schedules from the ACCC determination (see 4.4.1) and updated for annual capital expenditure by asset class (see 4.4.2)
- Less an interest deduction based on the debt component of return on capital (see 4.5.3)
- Less tax losses carried forwards from the ACCC determination (2006) or previous modelled period (2007 to 2018)

Gross tax payable is then further reduced by gamma at 0.4 reflecting the regulatory approach to include the value of imputation credits in the tax liability for the Service Provider.

Tax losses carried forwards from the ACCC determination have been retained to maintain a consistent approach with using the determination to set the opening asset value for the Recovered Capital Method calculation. The impact of retaining tax losses from the ACCC determination is to delay the period in which tax is calculated as paid by the Service Provider to later years, and consequently reduce the valuation calculated following the Recovered Capital Method.

### **4.5.3 Leased Asset Interest/Financing Charge**

#### **2020 onwards**

This represents the current year finance cost.

### **4.5.4 Return on capital**

#### **2001 to 2005**

Return on capital has been estimated using the ACCC determination for the period 2001 to 2005.

#### **2006 to 2017**

The return on capital has been calculated based on the WACC included in the ACCC determination, with the risk free rate and debt risk premium updated each reporting period. The Bloomberg 10-year Commonwealth Government Security was used as the source for the

risk free rate<sup>17</sup>. The debt risk premium was calculated with reference to average end of month values during the relevant periods for 10 year BBB bonds provided by Bloomberg and the RBA fair value curve estimates<sup>18</sup>.

### **2018 onwards**

The return on capital has been calculated based on a methodology consistent with the standing offer published to EESA's website and updated from time to time.

---

<sup>17</sup> This series was available continuously over the period of the calculation and is widely used

<sup>18</sup> This approach is consistent with the current approach taken by the AER, see p10 of *AER, Discussion paper – Estimating the allowed return on debt - May 2018*

## 5 Weighted average prices

Refer to Schedule 5.0: Weighted average price.

The MAPS provides services as described in Section 2. Pipeline Information.

All firm or interruptible or as available services are charged based on the postage stamp charging method that designates the same charge is payable along the length of the pipeline irrespective of the distance over which gas is transported<sup>19</sup>.

Revenue and volume information has been sourced from actual invoices provided by the Service Provider to users for transportation and storage services during the reporting period. Where necessary, adjustments have been made to align to the revenue to an accrual basis consistent with the revenue recognition requirements in the Guidelines.

### ***Firm forward haul transportation services***

This service category includes revenue from firm Southern Haul, Northern Haul and bi-directional services.

Also included in this service category are any receipt, delivery point or lateral charges that are predominantly associated with the use of the firm transportation service.

The service category also includes MDQ overrun, MHQ overrun and imbalance surcharges that are predominantly associated with the delivery of the firm forward haul service on a day.

The total MDQ for capacity based charges represents the cumulative daily MDQ reserved by users.

The total terajoules (TJs) for volumetric based charges represents actual energy throughput during the period.

Where a user has both a volumetric and capacity based firm service any receipt, delivery point or lateral charges have been prorated to classify as either volumetric or capacity based on MDQ.

### ***Interruptible or as available transportation services***

Interruptible and as available transportation service charges includes interruptible and authorised overrun services.

Where a service is subject to a minimum bill amount the revenue associated with the service is the higher of actual delivery charges or the minimum bill amount.

---

<sup>19</sup> See page 22 of the Guidelines for descriptions of the three charging methodologies that weighted average price information must be classified by.

The total TJs for volumetric based charges represents actual throughput during the period.

***Storage services***

Storage services includes park and expanded imbalance services. For an expanded imbalance service the capacity based volume represents the imbalance allowance over and above the standard operational tolerance of 5% of Firm MDQ.

The total MDQ for capacity based charges represents the cumulative daily MDQ reserved by users.

The total TJs for volumetric based charges represents actual throughput during the period.



## *Independent auditor's report*

To the Directors of Epic Energy South Australia Pty Ltd

---

### *Our opinion*

We have audited the Pipeline Statements of Epic Energy South Australia Pty Ltd from 1 July 2020 to 30 June 2021 (the Schedules) as required by the Financial Reporting Guideline for Non-Scheme Pipelines published in December 2017 issued by the Australian Energy Regulator.

The Schedules comprise:

- Schedule 1 Pipeline information
  - Schedule 1.1 Financial performance
  
- Schedule 2 Revenues and expenses
  - Schedule 2.1 Revenue by service
  - Schedule 2.2 Revenue contributions
  - Schedule 2.3 Indirect revenue
  - Schedule 2.4 Shared costs
  
- Schedule 3 Statement of pipeline assets
  - Schedule 3.1 Pipeline asset useful life
  - Schedule 3.2 Pipeline asset impairment
  - Schedule 3.3 Depreciation and amortisation
  - Schedule 3.4 Shared supporting assets

In our opinion the accompanying Schedules are prepared, in all material respects, in accordance with the Financial Reporting Guideline for Non-Scheme Pipelines published in December 2017 issued by the Australian Energy Regulator and the Basis of Preparation as prescribed by the Guideline.

---

### *Basis for opinion*

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of Schedules section* of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### ***Independence***

We are independent of the Group in accordance with the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the statements in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

---

**PricewaterhouseCoopers, ABN 52 780 433 757**  
Level 11, 70 Franklin Street, ADELAIDE SA 5000, GPO Box 418, ADELAIDE SA 5001  
T: +61 8 8218 7000, F: +61 8 8218 7999, [www.pwc.com.au](http://www.pwc.com.au)

Liability limited by a scheme approved under Professional Standards Legislation.





---

### *Emphasis of matter - basis of accounting and restriction on distribution and use*

We draw attention to Financial Reporting Guideline for Non-Scheme Pipelines, which describes the basis of accounting. The Schedules have been prepared to satisfy the requirements of the Financial Reporting Guideline for Non-Scheme Pipelines published in December 2017 issued by the Australian Energy Regulator. As a result, the Schedules may not be suitable for another purpose.

Our report is intended solely for Epic Energy South Australia Pty Ltd and its Directors and should not be distributed to or used by parties other than Epic Energy South Australia Pty Ltd, its Directors and Australian Energy Regulator. Our opinion is not modified in respect of this matter.

---

### *Responsibilities of management for the Schedules*

Management is responsible for the preparation and presentation of the Schedules in accordance with Financial Reporting Guideline for Non-Scheme Pipelines, and for such internal control as management determine is necessary to enable the preparation of the Schedules that are free from material misstatement, whether due to fraud or error.

The directors are responsible for overseeing the Group's financial reporting process.

---

### *Auditor's responsibilities for the audit of the Schedules*

Our objectives are to obtain reasonable assurance about whether the Schedules as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Schedules.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Schedules, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made by management.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the Schedules. We are



responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in black ink that reads 'PricewaterhouseCoopers' in a cursive, slightly slanted script.

PricewaterhouseCoopers

A handwritten signature in black ink that reads 'Andrew Forman' in a cursive, slightly slanted script.

Andrew Forman  
Partner

Adelaide  
29 October 2021



# **Independent assurance practitioner's review report to the directors of Epic Energy South Australia Pty Ltd on the Asset Valuation using the Recovered Capital Method Schedules as at 30 June 2021**

## ***Report on the financial report***

### *Conclusion*

We have reviewed the accompanying Asset Valuation using the Recovered Capital Method Schedules of Epic Energy South Australia Pty Ltd (the "Service Provider") as at 30 June 2021 (the "Schedules") as required by the Financial Reporting Guideline for Non-Scheme Pipelines published in December 2017 issued by the Australian Energy Regulator (the "Guideline").

The Schedules comprise Schedule 4 Recovered Capital and Schedule 4.1 Pipelines Capex.

The Schedules have been prepared for the directors to satisfy the requirements of the Guideline.

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the Schedules of Epic Energy South Australia Pty Ltd have not been prepared, in all material respects, in accordance with the section 4 of the Guideline and as described in Basis of Preparation.

### *Basis for conclusion*

We conducted our review in accordance with ASRE 2405 *Review of a Historical Financial Information Other than a Financial Report* (ASRE 2405). Our responsibilities are further described in the *Assurance practitioner's responsibilities for the review of the financial report* section of our report.

We are independent of the Company in accordance with the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to the audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

### *Emphasis of matter - completeness and accuracy of information prior to May 2013*

We draw attention to section 4.3 of the Basis of Preparation which highlights that the Service Provider was acquired by its current owner in May 2013 and has had to use information prior to this date obtained from the archived financial records and extracted from a legacy accounting system in preparing the Schedules. As a result, the Service Provider has not been able to determine if this information prior to this date is complete and accurate given the Service Provider has needed to rely on historic financial information recorded or prepared for purposes other than complying with the Guideline. Our conclusion is not modified in respect of this matter.

### *Emphasis of matter - basis of preparation and restriction on distribution and use*

We draw attention to Basis of Preparation accompanying the Schedules, which describes the basis of upon which all information was prepared. The Schedules have been prepared to assist the directors to fulfil the requirements of the Guideline. As a result, the Schedules may not be suitable for another purpose. Our report is intended solely for the directors of Epic Energy South Australia Pty Ltd and

---

**PricewaterhouseCoopers, ABN 52 780 433 757**

Level 11, 70 Franklin Street, ADELAIDE SA 5000, GPO Box 418, ADELAIDE SA 5001

T: +61 8 8218 7000, F: +61 8 8218 7999

Liability limited by a scheme approved under Professional Standards Legislation.



should not be distributed or used by parties other than directors of Epic Energy South Australia Pty Ltd. Our conclusion is not modified in respect of this matter.

*Responsibilities of management for the financial report*

Management is responsible for the preparation of the Schedules and has determined that the criteria used in section 4 of the Basis of Preparation accompanying the Schedules is appropriate to meet the needs of the directors and the requirements of the Guideline. Management is also responsible internal control relevant to the preparation of the Schedules that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; making accounting estimates that are reasonable in the circumstances.

*Assurance practitioner's responsibilities for the review of the financial report*

Our responsibility is to express a conclusion on the Schedules based on our review. ASRE 2405 requires us to conclude whether anything has come to our attention that causes us to believe that the Schedules are not prepared, in all material respects, in accordance with section 4 of the Basis of Preparation accompanying the Schedules. No opinion is expressed as to whether the Basis of Preparation is appropriate to meet the requirements of the Guideline.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

A handwritten signature in black ink, appearing to read 'Andrew Forman', written over the printed name.

PricewaterhouseCoopers

A handwritten signature in black ink, appearing to read 'Andrew Forman', written over the printed name.

Andrew Forman  
Partner

Adelaide  
29 October 2021



# **Independent assurance practitioner's review report to the directors of Epic Energy South Australia Pty Ltd on the Weighted Average Price Information Schedules as at 30 June 2021**

## ***Report on the financial report***

### ***Conclusion***

We have reviewed the accompanying Weighted Average Price Information Schedules of Epic Energy South Australia Pty Ltd (the "Service Provider") as at 30 June 2021 (the "Schedules") as required by the Financial Reporting Guideline for Non-Scheme Pipelines published in December 2017 issued by the Australian Energy Regulator (the "Guideline").

The Schedules comprise Schedule 5 Weighted average price and Schedule 5.1 Exempt WAP.

The Schedules have been prepared for the directors to satisfy the requirements of the Guideline.

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the Schedules of Epic Energy South Australia Pty Ltd have not been prepared, in all material respects, in accordance with the section 5 of the Guideline and as described in Basis of Preparation.

### ***Basis for conclusion***

We conducted our review in accordance with ASRE 2405 *Review of a Historical Financial Information Other than a Financial Report* (ASRE 2405). Our responsibilities are further described in the Assurance practitioner's responsibilities for the review of the financial report section of our report.

We are independent of the Company in accordance with the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to the audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

### ***Emphasis of matter - basis of preparation and restriction on distribution and use***

We draw attention to Basis of Preparation accompanying the Schedules, which describes the basis of upon which all information was prepared. The Schedules have been prepared to assist the directors to fulfil the requirements of the Guideline. As a result, the Schedules may not be suitable for another purpose. Our report is intended solely for the directors of Epic Energy South Australia Pty Ltd and should not be distributed or used by parties other than directors of Epic Energy South Australia Pty Ltd. Our conclusion is not modified in respect of this matter.

### ***Responsibilities of management for the financial report***

Management is responsible for the preparation of the Schedules and has determined that the criteria used in section 5 of the Basis of Preparation accompanying the Schedules is appropriate to meet the needs of the directors and the requirements of the Guideline. Management is also responsible internal control relevant to the preparation of the Schedules that are free from material misstatement, whether

---

**PricewaterhouseCoopers, ABN 52 780 433 757**  
Level 11, 70 Franklin Street, ADELAIDE SA 5000, GPO Box 418, ADELAIDE SA 5001  
T: +61 8 8218 7000, F: +61 8 8218 7999

Liability limited by a scheme approved under Professional Standards Legislation.



due to fraud or error; selecting and applying appropriate accounting policies; making accounting estimates that are reasonable in the circumstances.

*Assurance practitioner's responsibilities for the review of the financial report*

Our responsibility is to express a conclusion on the Schedules based on our review. ASRE 2405 requires us to conclude whether anything has come to our attention that causes us to believe that the Schedules are not prepared, in all material respects, in accordance with section 5 of the Basis of Preparation accompanying the Schedules. No opinion is expressed as to whether the Basis of Preparation is appropriate to meet the requirements of the Guideline.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

*PricewaterhouseCoopers*

PricewaterhouseCoopers

A handwritten signature in black ink, appearing to read 'Andrew Forman'.

Andrew Forman  
Partner

Adelaide  
29 October 2021