



## MARKET RELEASE

**Date: 23rd October 2025**

NZX: GNE / ASX: GNE

### **FY26 Q1 Performance Report**

Genesis Energy delivered a strong first-quarter performance for FY26, demonstrating the resilience and flexibility of its diversified portfolio. The Company benefited from above-average hydrological conditions, improved retail pricing discipline, and effective portfolio optimisation, positioning Genesis well to achieve FY26 guidance.

#### **Q1 FY26 Performance Highlights:**

- Hydro generation of 904 GWh (+218 GWh increase on pcp), benefiting from above-average rainfall and strong operational availability
- Genesis lake levels increased from 102% of average at 30 June to 113% of average at 30 September, providing strong water security heading into summer
- Thermal generation of 784 GWh (498 GWh decrease on pcp) reflecting reduced reliance on coal and gas due to strong hydro performance and portfolio optimisation
- Huntly BESS (100MW/200MWh) progressing well with foundations ready for equipment deliveries by December; transformer manufacturing on schedule for Q1 FY27 commissioning
- Biomass supply agreements advancing: Carbona MOU signed (120kt p.a.); Foresta Term Sheet signed (180 ktpa); \$6M EECA funding secured to support biomass development
- Billing and CRM re-platform release 1 on track for go-live before the end of October (circa 50,000 ICPs); release 2 well underway
- Digital investment programme remains on track to deliver \$145M Big Rock initiatives
- The planned outage for Unit 5 commenced on 1 October and lasted 3 months, with 2 PJ of gas successfully on-sold to the market.
- All planned maintenance is progressing to schedule.

Genesis's upcoming Investor Day on 26-27 November 2025 in Taupo will detail their Gen35 strategy execution, capital allocation framework, and long-term earnings pathway.

**ENDS**

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**About Genesis Energy:**

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Genesis Energy (NZX: GNE, ASX: GNE) is a diversified New Zealand energy company. Genesis sells electricity, reticulated natural gas and LPG through its retail brands and is one of New Zealand's largest energy retailers with approximately 503,000 customers. The Company generates electricity from a diverse portfolio of thermal and renewable generation assets located in different parts of the country. Genesis also has a 46% interest in the Kupe Joint Venture, which owns the Kupe Oil and Gas Field offshore of Taranaki, New Zealand. Genesis had revenue of NZ\$3.0 billion during the 12 months ended 30 June 2025. More information can be found at [www.genesisenergy.co.nz](http://www.genesisenergy.co.nz)

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# FY26 Q1 Performance Report

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# FY26 Q1 Performance Highlights

## Retail

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### Total Electricity Sales

**1,874 GWh**

188 GWh increase on pcp<sup>1</sup>

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### Total Customers

**502,765**

0.9% increase on pcp

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### Electricity Netback

**\$181/MWh**

14.7% increase on pcp

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## Wholesale

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### Hydro Generation

**904 GWh**

218 GWh increase on pcp

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### PPA Electricity Generation<sup>3</sup>

**258 GWh**

135 GWh increase on pcp

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### Thermal Generation

**784 GWh**

498 GWh decrease on pcp

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## Kupe<sup>2</sup>

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### Kupe Gas Sales

**1.6 PJ**

0.2 PJ decrease on pcp

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### Kupe LPG Sales

**7.6 kt**

0.4 kt decrease on pcp

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### Oil Production

**32 kbbbl**

17.7% decrease on pcp

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1. PCP refers to Q1 FY25 unless otherwise stated.
2. Represents Genesis' 46% share of Kupe JV volumes.
3. Includes JV and third party PPAs

# Gen35 8by28 Progress



- **Billing and CRM Re-platform** - Release 1 on track for go-live before end October (circa 50k ICPs); release 2 well underway.
- **Customer Flexibility** - Peak flex lifted to 56 MW
- **Electrification of Transport** - ChargeNet grown to >520 fast-chargers nationwide & a net growth of 1,500 new EV customers



- **Wind** - No further update.
- **Solar** - Leeston Solar Farm reached completion in October with Genesis taking full ownership & control.



- **BESS** - Foundations ready for deliveries by Dec. Transformer manufacturing progressing well.
- **Gas** - Gas sale contract provides seasonal flexibility that will support Q2 FY26.
- **Biomass** - Carbona MOU signed (120ktpa); Foresta Term Sheet signed (180 ktpa); Supply negotiations underway, including \$6m EECA funding

## Digital Investment

Genesis remains on track to deliver the following three “Big Rock” initiatives within the \$145m envelope as previously advised:

1. Billing and CRM modernisation;
2. Upgrade of the General Ledger finance system; and
3. Upgrades to the Wholesale and Markets Trading systems

### Notes:

1. Phasing of project spend between FY26/FY27 years is evolving in line with different phases of delivery
2. \$145m excludes ~\$15m annualised spend for on-going digital programme
3. \$145m is subject to SaaS accounting conventions and is gross of any costs deferred to prepayments

# Operational Update



## Hydro Schemes

### Q1 Performance:

- Hydro generation of 904 GWh (+24% pcp).
- Genesis lake levels increased from **102%** of average at 30 June to **113%** of average at 30 September.

### Planned Outage campaigns in progress, including:

- Rangipo turbine and Main Inlet Valve (MIV) overhaul and governor replacement.
- Kaitawa penstock recoating and MIV refurbishment.
- Rangipo sluice gate overhaul.



## Huntly

### Unit 5:

- Planned outage commenced on 1<sup>st</sup> October for **3** months, with **2 PJ** of gas on-sold. Planned hot inspection to be completed during shutdown.

### Huntly Firming Options (HFOs)

- New HFOs under the Commerce Commission cross-submission process.
- Strategic coal stockpile (**600kt**) in place and funded.

### Local Coal Supply

- 2-year contract signed with BT Mining for **240kt** of indigenous coal over the next two years.

### Huntly Rankine planned outage includes:

- Unit 1 circuit breaker replacement preparations
- Unit 4 circuit breaker & main boiler feed pump replacement near completion.



## Commercial Businesses

### LPG:

- Two new LPG depots progressing:
  - Drury, on track for commissioning in early 2026.
  - Dunedin, in the detailed design phase.
- Total LPG Retail sales **12.3 kt**.
- Workdays lost 114 (**-60%pcp**).

### Kupe JV:

- Q1 production is stable and above the Operator's forecast.
- JV Partners continues to focus on optimising value from late-life asset operations to ensure good cost and reliability management.

# FY26 Q1 Operating Performance

ELECTRICITY	Q1 FY26			Q1 FY25			Variance			YTD FY26			YTD FY25		
	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m
Retail Resi Electricity	920 GWh	\$321/MWh	295.6	970 GWh	\$281/MWh	272.5	(50) GWh	\$40/MWh	23.1	920 GWh	\$321/MWh	295.6	970 GWh	\$281/MWh	272.5
Retail SME Electricity	254 GWh	\$318/MWh	80.8	270 GWh	\$266/MWh	71.8	(16) GWh	\$52/MWh	9.1	254 GWh	\$318/MWh	80.8	270 GWh	\$266/MWh	71.8
Retail C&I Electricity	457 GWh	\$265/MWh	121.0	446 GWh	\$237/MWh	105.8	11 GWh	\$27/MWh	15.2	457 GWh	\$265/MWh	121.0	446 GWh	\$237/MWh	105.8
Ecotricity Electricity	242 GWh	\$323/MWh	78.0	0 GWh	-	0.0	242 GWh	\$323/MWh	78.0	242 GWh	\$323/MWh	78.0	0 GWh	-	0.0
<b>Total Retail Sales</b>	<b>1,874 GWh</b>	<b>\$307/MWh</b>	<b>575.4</b>	<b>1,686 GWh</b>	<b>\$267/MWh</b>	<b>450.0</b>	<b>188 GWh</b>	<b>\$40/MWh</b>	<b>125.4</b>	<b>1,874 GWh</b>	<b>\$307/MWh</b>	<b>575.4</b>	<b>1,686 GWh</b>	<b>\$267/MWh</b>	<b>450.0</b>
Wholesale Electricity Sales	1,695 GWh	\$138/MWh	234.1	1,971 GWh	\$338/MWh	666.8	(276) GWh	\$(200)/MWh	(432.7)	1,695 GWh	\$138/MWh	234.1	1,971 GWh	\$338/MWh	666.8
Total Derivative Settlements			32.8			(16.2)			49.1			32.8			(16.2)
Generation Costs - Thermal	784 GWh	\$153/MWh	120.3	1,281 GWh	\$138/MWh	177.4	(498) GWh	\$15/MWh	(57.1)	784 GWh	\$153/MWh	120.3	1,281 GWh	\$138/MWh	177.4
Generation Costs - Renewable	904 GWh	-	0.0	690 GWh	-	0.0	215 GWh	-	0.0	904 GWh	-	0.0	690 GWh	-	0.0
<b>Generation Costs - Total</b>	<b>1,688 GWh</b>	<b>\$71/MWh</b>	<b>120.3</b>	<b>1,971 GWh</b>	<b>\$90/MWh</b>	<b>177.4</b>	<b>(283) GWh</b>	<b>\$(19)/MWh</b>	<b>(57.1)</b>	<b>1,688 GWh</b>	<b>\$71/MWh</b>	<b>120.3</b>	<b>1,971 GWh</b>	<b>\$90/MWh</b>	<b>177.4</b>
<b>Retail Purchases</b>															
Retail Purchases	1,967 GWh	\$141/MWh	276.6	1,778 GWh	\$325/MWh	577.3	189 GWh	\$(184)/MWh	(300.7)	1,967 GWh	\$141/MWh	276.6	1,778 GWh	\$325/MWh	577.3
Transmission and Distribution Costs			213.5			171.6			41.9			213.5			171.6

GAS	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m
Retail Resi Gas	0.8 PJ	\$51.5/GJ	42.3	0.9 PJ	\$42.8/GJ	39.4	(0.1) PJ	\$8.7/GJ	2.9	0.8 PJ	\$51.5/GJ	42.3	0.9 PJ	\$42.8/GJ	39.4
Retail SME Gas	0.5 PJ	\$38.0/GJ	18.2	0.5 PJ	\$28.5/GJ	14.9	(0.0) PJ	\$9.5/GJ	3.3	0.5 PJ	\$38.0/GJ	18.2	0.5 PJ	\$28.5/GJ	14.9
Retail C&I Gas	0.8 PJ	\$35.5/GJ	29.7	1.0 PJ	\$24.2/GJ	23.9	(0.1) PJ	\$11.2/GJ	5.9	0.8 PJ	\$35.5/GJ	29.7	1.0 PJ	\$24.2/GJ	23.9
<b>Total Retail Sales</b>	<b>2.1 PJ</b>	<b>\$42.2/GJ</b>	<b>90.3</b>	<b>2.4 PJ</b>	<b>\$32.2/GJ</b>	<b>78.1</b>	<b>(0.3) PJ</b>	<b>\$10.0/GJ</b>	<b>12.1</b>	<b>2.1 PJ</b>	<b>\$42.2/GJ</b>	<b>90.3</b>	<b>2.4 PJ</b>	<b>\$32.2/GJ</b>	<b>78.1</b>
Wholesale Sales	0.1 PJ	\$10.2/GJ	0.7	0.0 PJ	\$12.5/GJ	0.2	0.1 PJ	\$(2.3)/GJ	0.5	0.1 PJ	\$10.2/GJ	0.7	0.0 PJ	\$12.5/GJ	0.2
Cost of Gas	2.2 PJ	\$14.9/GJ	33.0	2.4 PJ	\$14.9/GJ	36.5	(0.2) PJ	\$(0.0)/GJ	(3.5)	2.2 PJ	\$14.9/GJ	33.0	2.4 PJ	\$14.9/GJ	36.5
Transmission and Distribution Costs			30.7			29.8			0.9			30.7			29.8

LPG	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m
Bottled LPG Sales	5.4 kt	\$3,443/t	18.4	6.1 kt	\$3,341/t	20.5	(0.8) kt	\$102/t	(2.0)	5.4 kt	\$3,443/t	18.4	6.1 kt	\$3,341/t	20.5
SME & Other Bulk LPG Sales	7.0 kt	\$2,232/t	15.5	7.7 kt	\$1,915/t	14.7	(0.7) kt	\$317/t	0.8	7.0 kt	\$2,232/t	15.5	7.7 kt	\$1,915/t	14.7
<b>Total Retail Sales</b>	<b>12.3 kt</b>	<b>\$2,759/t</b>	<b>34.0</b>	<b>13.8 kt</b>	<b>\$2,547/t</b>	<b>35.2</b>	<b>(1.5) kt</b>	<b>\$212/t</b>	<b>(1.2)</b>	<b>12.3 kt</b>	<b>\$2,759/t</b>	<b>34.0</b>	<b>13.8 kt</b>	<b>\$2,547/t</b>	<b>35.2</b>
Wholesale LPG Sales	0.6 kt	\$1,133/t	0.6	1.0 kt	\$1,061/t	1.1	(0.5) kt	\$72/t	(0.5)	0.6 kt	\$1,133/t	0.6	1.0 kt	\$1,061/t	1.1
LPG Cost	12.9 kt	\$1,262/t	16.3	14.9 kt	\$1,011/t	15.0	(2.0) kt	\$251/t	1.2	12.9 kt	\$1,262/t	16.3	14.9 kt	\$1,011/t	15.0

KUPE	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m	Volume	Rate per unit	\$m
Oil Sales	43.2 Kbbbl	\$106.0/bbl	4.6	75.5 Kbbbl	\$110.5/bbl	8.3	(32.3) Kbbbl	(\$4.5/bbl)	(3.8)	43.2 Kbbbl	\$106.0/bbl	4.6	75.5 Kbbbl	\$110.5/bbl	8.3
Gas Sales	1.6 PJ	\$13.5/GJ	21.3	1.8 PJ	\$8.6/GJ	15.5	(0.2) PJ	\$4.9/GJ	5.8	1.6 PJ	\$13.5/GJ	21.3	1.8 PJ	\$8.6/GJ	15.5
LPG Sales	7.6 kt	\$716/t	5.4	8.0 kt	\$536/t	4.3	(0.4) kt	\$179/t	1.1	7.6 kt	\$716/t	5.4	8.0 kt	\$536/t	4.3

<sup>1</sup>Methodology changed in Q4 FY25 to include volumes generated from customers' rooftop solar. Prior periods unadjusted as impact is immaterial.

Prices, volumes and financials in this report are unaudited and subject to change. Reported numbers have been rounded and might not appear to add or multiply.

# FY26 Q1 Operating Metrics

RETAIL SEGMENT	Q1 FY26	Q1 FY25	% Change	Var.	Q4 FY25	% Change	Var.	YTD FY26	YTD FY25
<b>RETAIL</b>									
Brand Net Promoter Score - Genesis Energy	16	18	(11.1%)	-2	27	(40.7%)	-11		
Interaction Net Promoter Score - Genesis	43	51	(15.7%)	-8	47	(8.5%)	-4		
Gross Customer Churn (3 month rolling average, %)	21.6%	21.6%	0.3%	0.1%	20.0%	8.3%	1.7%		
Net Customer Churn (3 month rolling average, %)	15.2%	13.7%	11.2%	1.5%	12.6%	20.6%	2.6%		
Electricity Netback (\$/MWh)	\$181.4	\$158.2	14.7%	\$23.2	\$169.6	7.0%	\$11.8	\$181.4	\$158.2
Gas Netback (\$/GJ)	\$27.2	\$19.2	41.8%	\$8.0	\$27.0	0.5%	\$0.1	\$27.2	\$19.2
LPG Netback (\$/t)	\$1,644.9	\$1,628.6	1.0%	\$16.3	\$1,520.5	8.2%	\$124.3	\$1,644.9	\$1,628.6
<b>CUSTOMER NUMBERS</b>									
Customers > 1 Fuel	133,042	151,500	(12.2%)	(18,458)	127,278	4.5%	5,764	133,042	151,500
Electricity Only Customers	324,310	307,932	5.3%	16,378	341,958	(5.2%)	(17,648)	324,310	307,932
Gas Only Customers	12,564	10,474	20.0%	2,090	15,671	(19.8%)	(3,107)	12,564	10,474
LPG Only Customers	32,849	28,591	14.9%	4,258	35,612	(7.8%)	(2,763)	32,849	28,591
<b>Total Customers</b>	<b>502,765</b>	<b>498,497</b>	<b>0.9%</b>	<b>4,268</b>	<b>520,519</b>	<b>(3.4%)</b>	<b>(17,754)</b>	<b>502,765</b>	<b>498,497</b>
Electricity ICPs Active-Occupied	532,250	522,911	1.8%	9,339	545,259	(2.4%)	(13,009)	532,250	522,911
Gas ICPs Active-Occupied	101,770	109,892	(7.4%)	(8,122)	102,320	(0.5%)	(550)	101,770	109,892
LPG Customer Connections (#)	86,233	90,861	(5.1%)	(4,628)	85,831	0.5%	402	86,233	90,861
<b>Total ICPs</b>	<b>720,253</b>	<b>723,664</b>	<b>(0.5%)</b>	<b>(3,411)</b>	<b>733,410</b>	<b>(1.8%)</b>	<b>(13,157)</b>	<b>720,253</b>	<b>723,664</b>
WHOLESALE SEGMENT	Q1 FY26	Q1 FY25	% Change	Var.	Q4 FY25	% Change	Var.	YTD FY26	YTD FY25
<b>GENERATION</b>									
Generation Emissions (ktCO2)	439	985	(55.4%)	(545)	743	(40.8%)	(303)	439	985
Generation Carbon Intensity (tCO2/GWh)	260	500	(47.9%)	(239)	413	(37.0%)	(153)	260	500
Rankine Output (GWh)	175	763	(77.1%)	(588)	459	(61.9%)	(284)	175	763
Rankines Fueled by Coal (%)	88%	91%	(3.1%)	(3%)	95%	(7.3%)	(7%)	88%	91%
Total Gas Purchases (PJ)	7.2	7.1	1.1%	0.1	6.8	5.4%	0.4	7.2	7.1
Total Coal Purchases (PJ)	9.2	7.8	18.2%	1.4	9.3	(1.5%)	(0.1)	9.2	7.8
Electricity CFD Purchases - Wholesale (GWh)	395	294	34.5%	101	332	19.1%	64	395	294
Electricity CFD Purchase Price - Wholesale (\$/MWh)	\$208.5	\$180.5	15.5%	\$28.0	\$216.8	(3.8%)	(\$8.3)	\$208.5	\$180.5
Electricity CFD Sales - Wholesale (GWh)	470	427	10.1%	43	444	5.8%	26	470	427
Electricity CFD Sale Price - Wholesale (\$/MWh)	\$232.2	\$196.5	18.1%	\$35.6	\$260.0	(10.7%)	(\$27.8)	\$232.2	\$196.5
Gas Used In Internal Generation (PJ)	4.9	4.7	3.7%	0.2	5.0	(2.9%)	(0.1)	4.9	4.7
Weighted Average Gas Burn Cost (\$/GJ)	\$15.7	\$16.2	(3.1%)	(\$0.5)	\$14.9	5.1%	\$0.8	\$15.7	\$16.2
Coal Used In Internal Generation (PJ)	1.78	7.5	(76.1%)	(5.7)	4.8	(62.9%)	(3.0)	1.8	7.5
Weighted Average Coal Burn Cost (\$/GJ)	\$11.6	\$9.3	25.0%	\$2.3	\$11.6	0.4%	\$0.0	\$11.6	\$9.3
Operational Coal Stockpile - closing balance (kilotonnes)	894	215	316.5%	679	578	54.8%	317	894	215
Security Products – coal equivalent energy secured (kilotonnes)	166	28	491.4%	138	121	37.5%	45	166	28
<b>POWER PURCHASE AGREEMENTS</b>									
Electricity (GWh)	258	123	109.3%	135	250	3.3%	8	258	123
Average Price Received for Generation - GWAP (\$/MWh)	\$118.32	\$228.96	(48.3%)	(\$110.64)	\$187.49	(36.9%)	(\$69.17)	\$118.32	\$228.96

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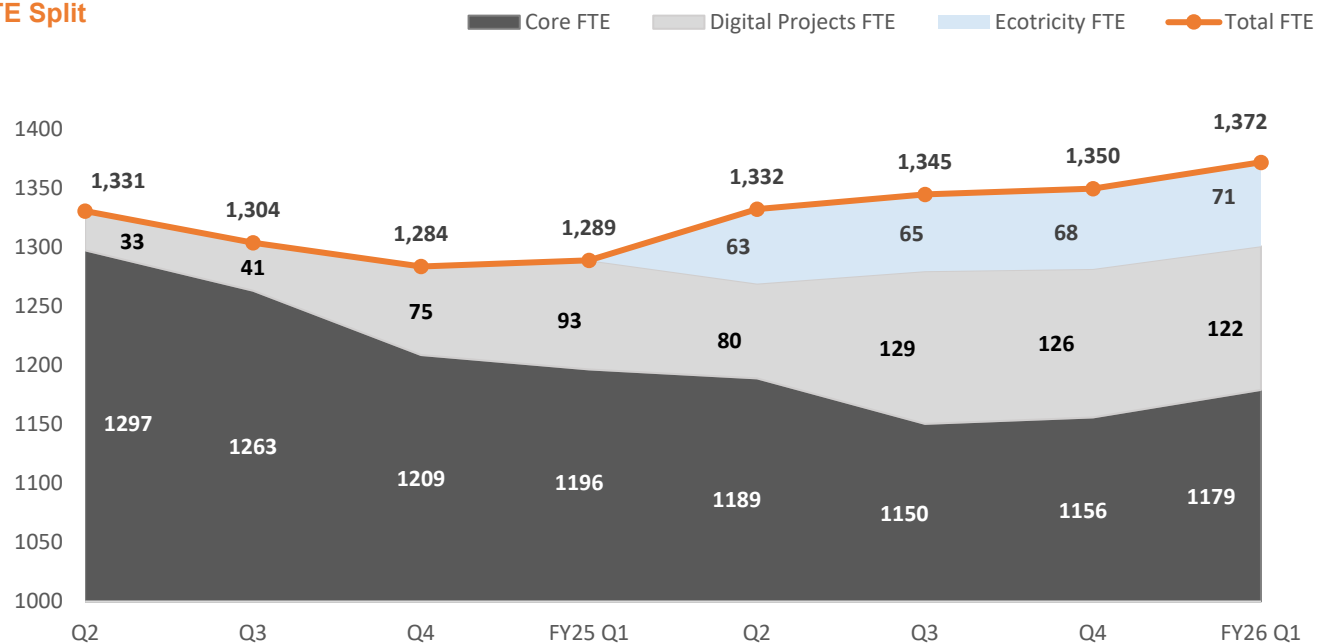
# FY26 Q1 Operating Metrics

KUPE SEGMENT	Q1 FY26	Q1 FY25	% Change	Var.	Q4 FY25	% Change	Var.	YTD FY26	YTD FY25
Oil Production (kbbbl)	32	39	(17.7%)	(7)	34	(5.0%)	(2)	32	39
Average Brent Crude Oil (USD/bbl)	\$69.1	\$80.2	(13.9%)	(\$11.1)	\$67.8	1.8%	\$1.3	\$69.1	\$80.2
LPG Production (kt)	7.0	8.0	(13.0%)	(1.0)	7.2	(4.0%)	(0.3)	7.0	8.0
LPG Production Yield (t/TJ)	4.4	4.4	0.2%	0.0	4.4	(0.5%)	(0.0)	4.4	4.4

OTHER	Q1 FY26	Q1 FY25	% Change	Var.	Q4 FY25	% Change	Var.	YTD FY26	YTD FY25
<b>CORPORATE</b>									
Employees FTE	1,307	1,229	6.3%	78	1,278	2.3%	29	1,307	1,229
Contractors FTE	65	60	8.7%	5	71	(9.3%)	(7)	65	60
Total FTE	1,372	1,289	6.4%	83	1,350	1.7%	22	1,372	1,289
Total Recordable Injuries	12	17	(29.4%)	(5)	13	(7.7%)	(1)	12	17

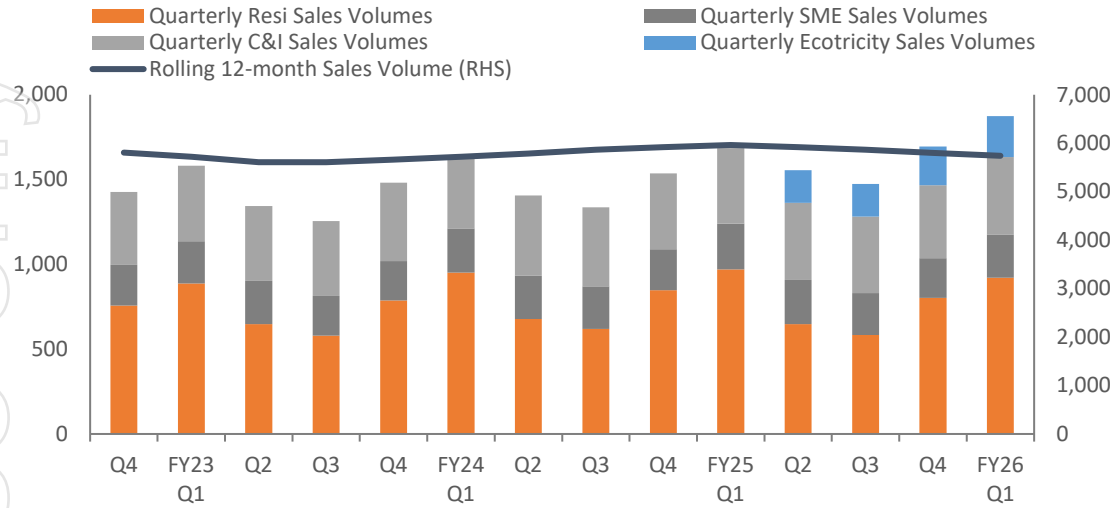
1. The severity and classification of injuries are subject to change based on medical assessment and acceptance by ACC. This may result in historical restatement.

FTE Split

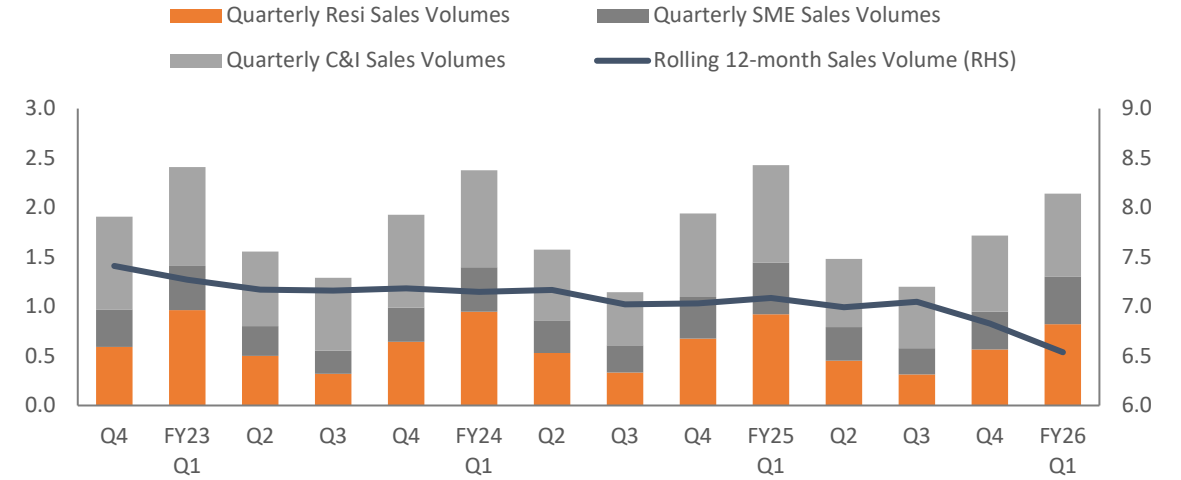


# FY26 Q1 Appendix: Retail Segment

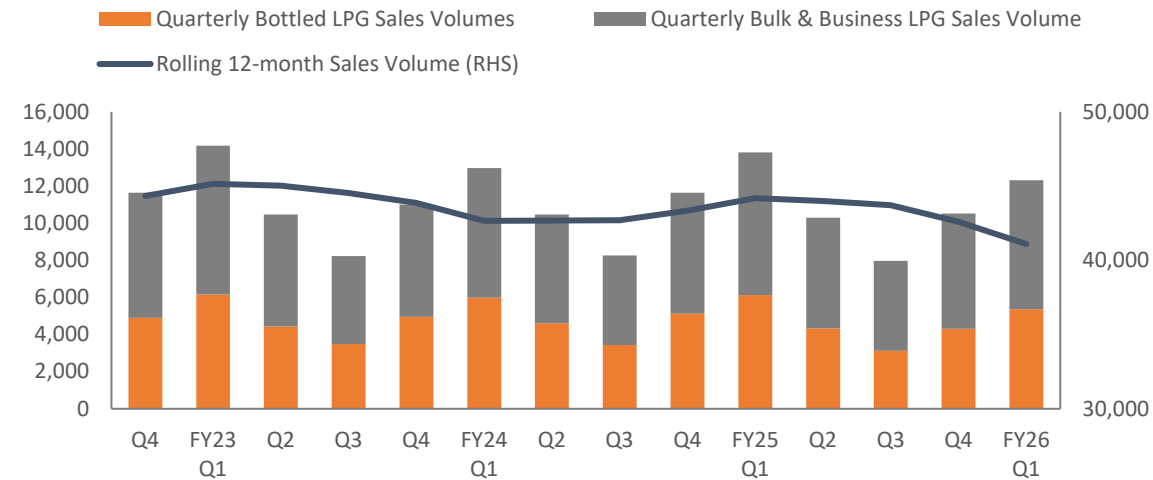
### Electricity Sales Volume (GWh)



### Gas Sales Volume (PJ)

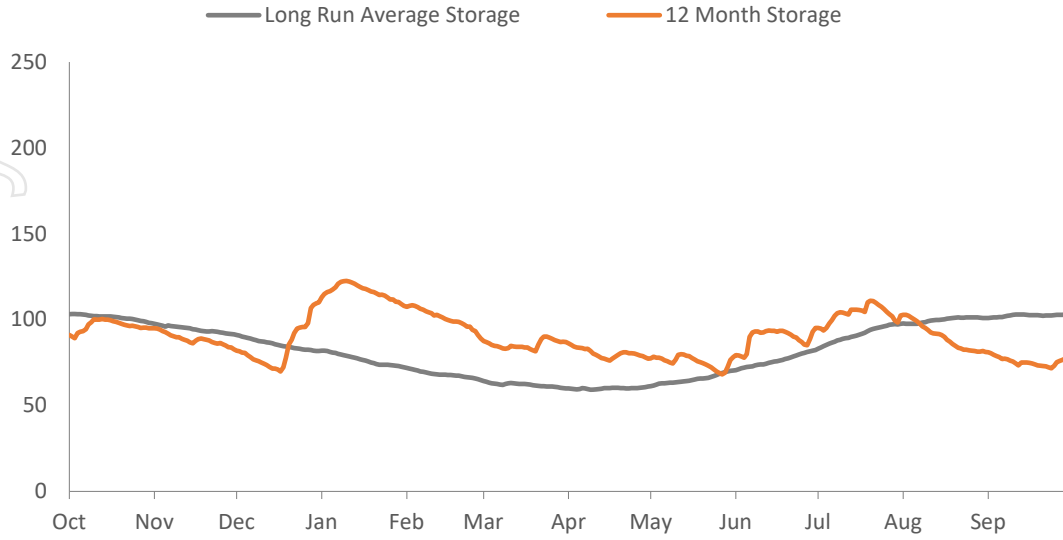


### LPG Sales Volume (Tonnes)

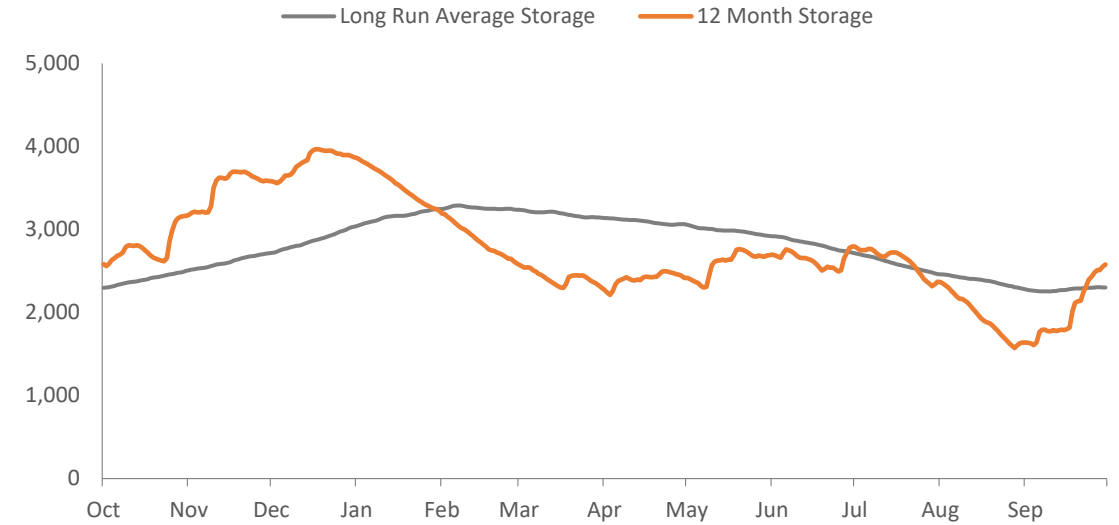


# FY26 Q1 Appendix: Wholesale Segment

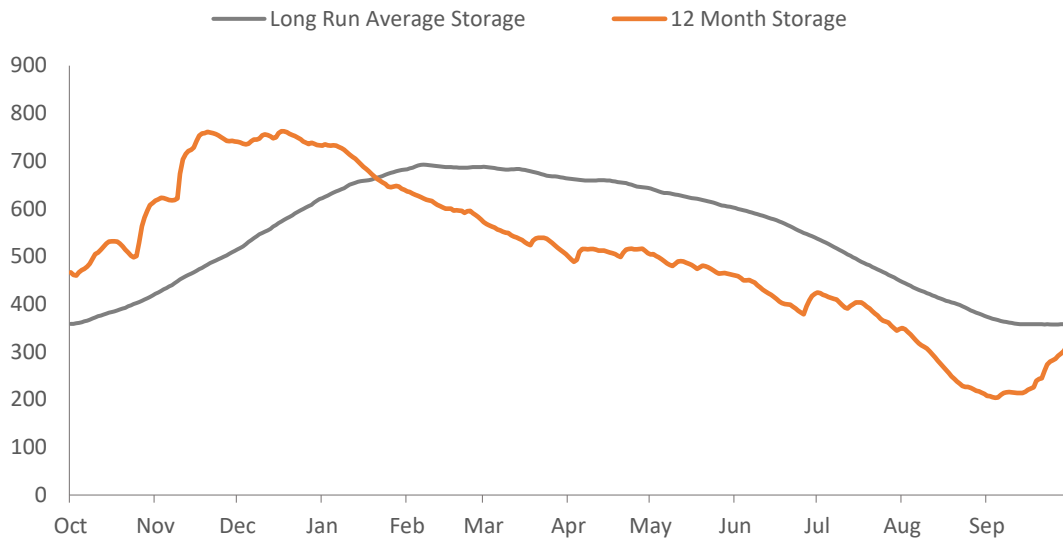
## Waikaremoana Storage vs. Long Run Average (GWh)



## New Zealand Daily Storage (All Generators, GWh)



## Tekapo Storage vs. Long Run Average (GWh)



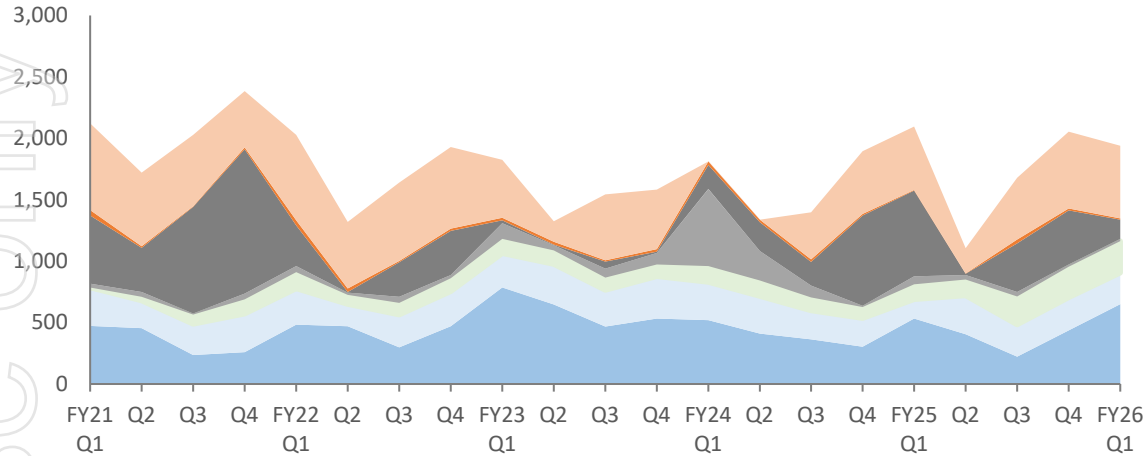
## Tongariro Generation (GWh/Day)



# FY26 Q1 Appendix: Wholesale Segment

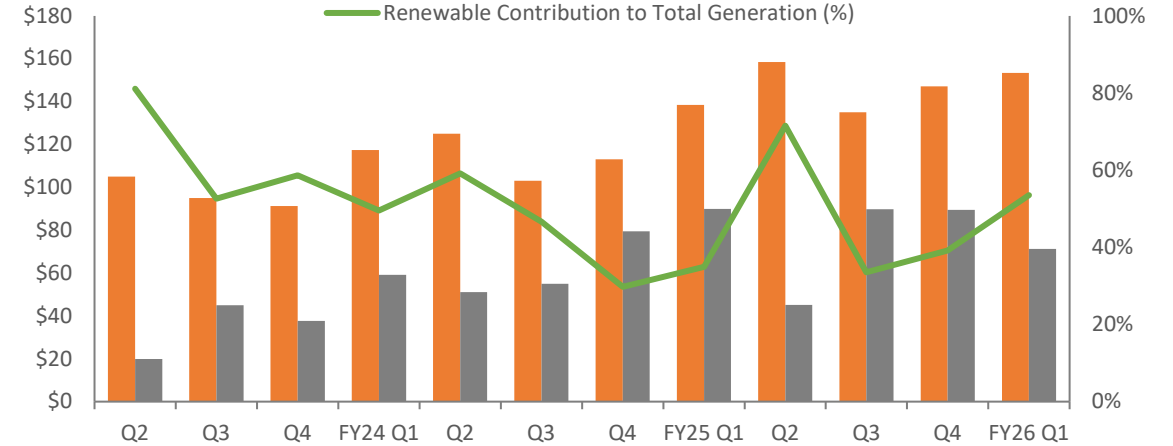
Generation Portfolio (GWh)

- North Island Hydro
- South Island Hydro
- Haunui Wind
- PPAs
- Huntly Units 1 to 4 Gas
- Huntly Units 1 to 4 Coal
- Huntly Unit 6
- Huntly Unit 5



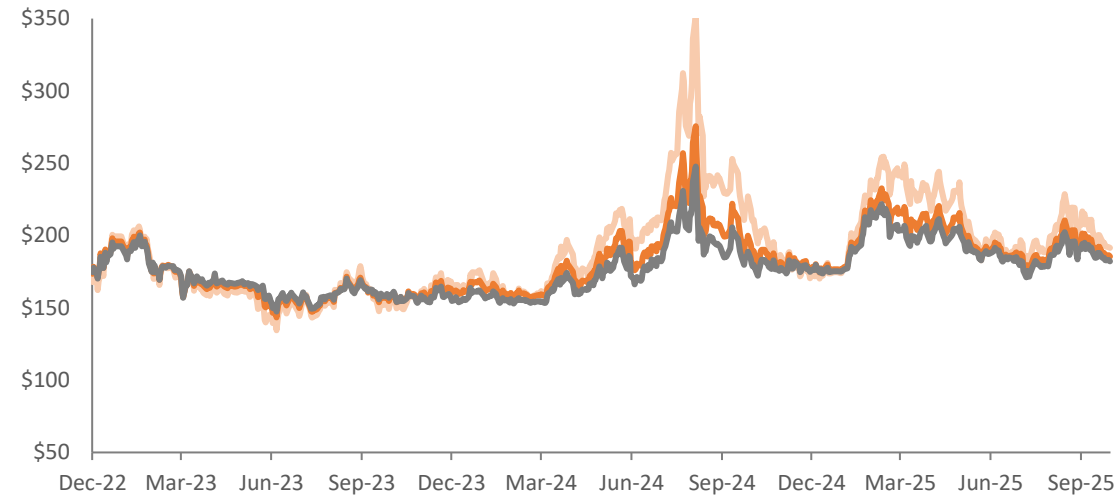
Portfolio & Thermal Fuel Costs

- Weighted Average Fuel Cost - Thermal (\$/MWh)
- Weighted Average Fuel Cost - Portfolio (\$/MWh)
- Renewable Contribution to Total Generation (%)



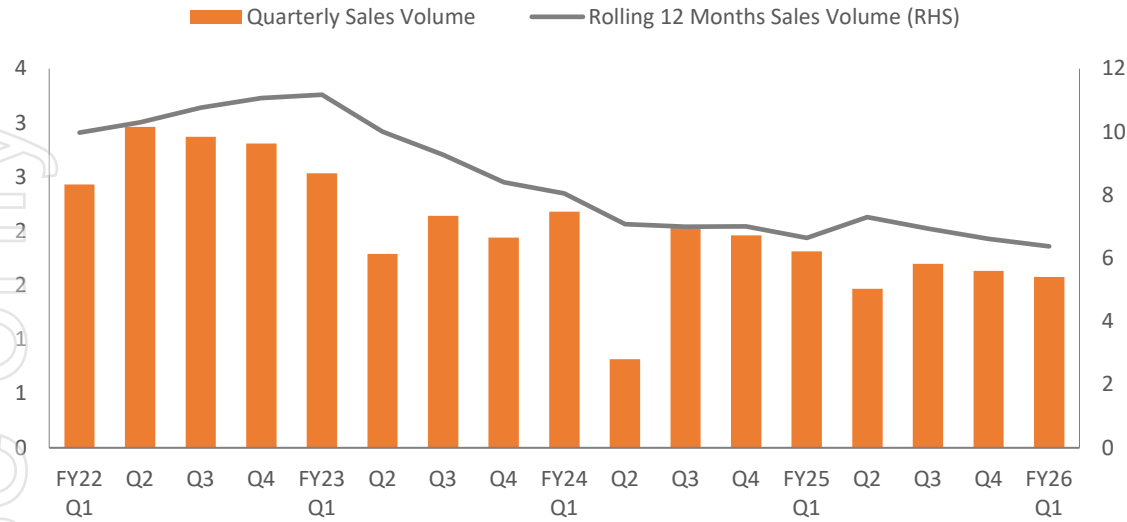
ASX Futures Spot Pricing (\$/MWh)

- 1-Year Contract
- 2-Year Contract
- 3-Year Contract

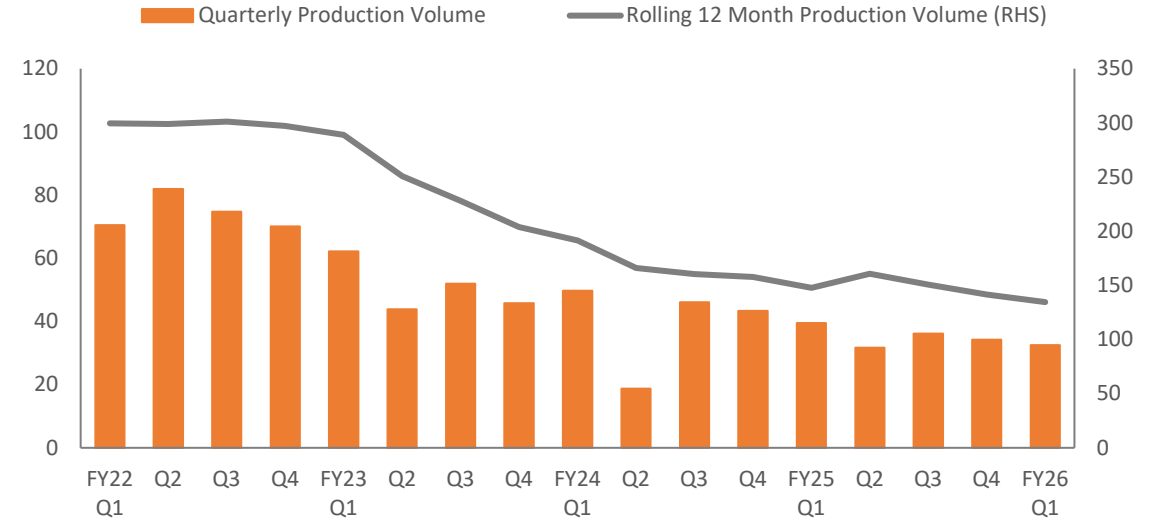


# FY26 Q1 Appendix: Kupe Segment

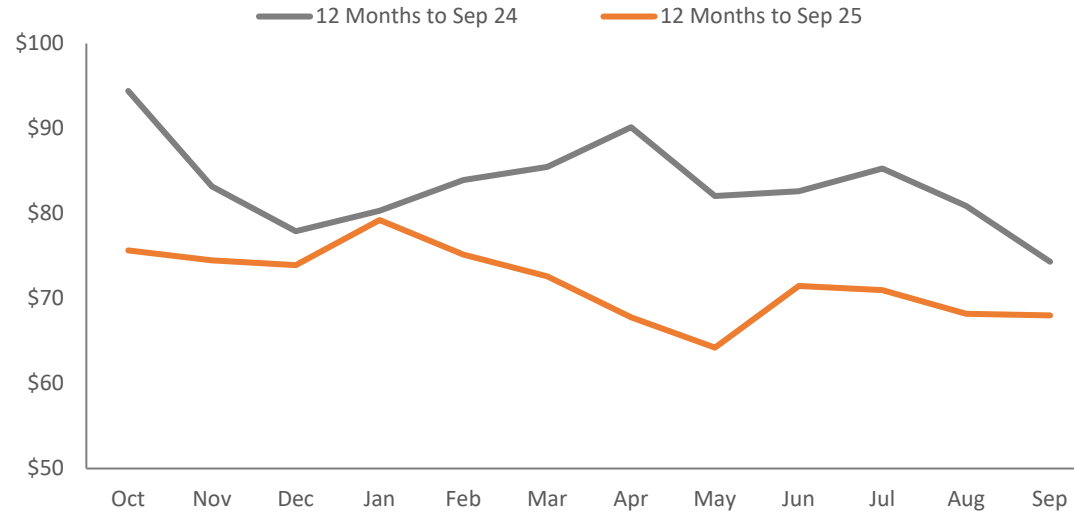
### Kupe Gas Sales Volume (Genesis Share, PJ)



### Kupe Oil Production Volume (Genesis Share, kbbl)



### Brent Crude Oil Spot Price (USD/bbl)



# Glossary – Performance

<b>Electricity</b>	
Retail Resi Electricity	Sales of electricity to residential customers
Retail SME Electricity	Sales of electricity to small business customers
Retail C&I Electricity	Sales of electricity to commercial and industrial customers
Ecotricity Electricity	Sales of electricity to Ecotricity customers
Wholesale Electricity Sales	Sale of generated electricity and residential rooftop solar onto the spot market, excluding PPA settlements and ancillary revenue
Total Derivative Settlements	Net settlement of electricity derivatives including PPAs, hedges, options, market making obligations and discretionary trading
Generation Costs - Total	Direct generation costs, inclusive of fuels and carbon
Retail Purchases	Purchases of electricity on spot market for retail customers
Transmission and Distribution Costs	Total electricity transmission and distribution costs, connection charges, electricity market levies and meter leasing
<b>Gas</b>	
Retail Resi Gas	Sales of gas to residential customers
Retail SME Gas	Sales of gas to small business customers
Retail C&I Gas	Sales of gas to commercial and industrial customers
Wholesale Sales	Sales of gas to wholesale customers
Cost of Gas	Purchase of gas for sale (excludes gas used in electricity generation)
Transmission and Distribution Costs	Total gas transmission and distribution costs, gas levies and meter leasing
<b>LPG</b>	
Bottled LPG Sales	Represents 45kg LPG bottle sales
SME & Other Bulk LPG sales	Represents SME and other bulk and third party distributors
Wholesale LPG Sales	Sales of LPG to wholesale customers
LPG Cost	Purchase of LPG for sale
<b>Kupe</b>	
Oil Sales	Sale of crude oil
Gas Sales	Sale of gas
LPG Sales	Sale of LPG

# Glossary – Operational metrics

Wholesale	
Electricity CFD Purchases – Wholesale (GWh)	Settlement volumes of generation hedge purchases, including exchange traded and OTC contracts. Excludes PPAs, active trading, Financial Transmissions Rights (FTRs) and Cap/Collar/Floor contracts
Electricity CFD Purchase Price – Wholesale (\$/MWh)	Average price paid for Electricity Financial Contract Purchases – Wholesale
Electricity CFD Sales – Wholesale (GWh)	Settlement volumes of generation hedge sales, including exchange traded and OTC contracts. Excludes PPAs, active trading, Financial Transmissions Rights (FTRs) and Cap/Collar/Floor contracts
Electricity CFD Sale Price – Wholesale (\$/MWh)	Average price paid for Electricity Financial Contract Sales – Wholesale
Generation Emissions	Carbon emissions due to coal and gas electricity generation
Generation Carbon Intensity (tCO <sub>2</sub> /GWh)	Carbon emissions (tCO <sub>2</sub> ) produced per unit of total electricity generated (GWh)
Rankine Output	Electricity generated in the Huntly Rankine units
Rankine's Fuelled by Coal (%)	The proportion of coal used in the Rankine units
Total Gas Purchases (PJ)	Total gas purchases
Total Coal Purchases (PJ)	Coal purchases have been converted from tonnes to PJ using the shipments' Calorific Value
Gas Used In Internal Generation (PJ)	Gas consumed in electricity generation
Weighted Average Gas Burn Cost (\$/GJ)	Total cost of gas burnt divided by generation from gas fired generation, excluding emissions
Coal Used In Internal Generation (PJ)	Results may be revised to reflect changes in coal kilo tonnes to PJ conversion rate and volume methodology.
Weighted Average Coal Burn Cost (\$/GJ)	Total cost of coal burnt divided by generation from coal fired generation, excluding emissions
Operational Coal Stockpile – closing balance (kt)	The coal stockpile closing balance in tonnes at Huntly Power Station, less the Security Products Stockpile.
Security Products Stockpile – closing balance (kt)	Refers to Huntly Firming Option (HFO) and Market Security Options (MSO). Stored energy refers to virtual stockpile volumes ordered by counterparties and is expressed in kilotonnes of coal equivalents as at period end.
Power purchase agreements	
Electricity (GWh)	Energy purchased through long term agreements with generator
Average Price Received for Generation - GWAP (\$/MWh)	Price received at production node
Corporate	
Total Recordable Injuries	12-month rolling Total Recordable Injuries including Lost Time Injuries, Restrictive Work Injuries and Medical Treatment Injuries
Employees FTE	Number of full-time equivalent employees, excluding those on parental leave or a career break
Contractors FTE	Number of full-time equivalent contractors, excluding statement of work contractors.
Core FTE	Total number of full-time equivalent employees, excluding employees working on time-bound digital projects.
Digital FTE	Total number of full-time equivalent employees working on time-bound digital projects, based on hours worked.
Total FTE	Total number of full-time equivalent employees, including contractors, excluding employees on parental leave or a career break
Kupe	
Oil Production	Production of crude oil
Oil Price realised (USD/bbl.)	The underlying benchmark crude oil price that is used to set the price for crude oil sales
LPG Production Yield (T/TJ)	Tonnes of LPG produced relative to each TJ of gas produced
LPG Production	Production of LPG

# Glossary – Operational metrics

## Retail

Brand Net Promoter Score – Genesis Energy	Based on survey question “How likely would you be to recommend Genesis to your friends or family?” Calculated on 3 month rolling basis.
Interaction Net Promoter Score - Genesis	Based on survey question “Based on your recent interaction with Genesis, how likely would you be to recommend Genesis to your family/friends?” Calculated on 3 month rolling basis.
Customers	Electricity and gas and LPG customers are defined by single customer view, regardless of number of connections (ICP’s)
ICP	Installation Connection Point, a connection point that is both occupied and has not been disconnected (Active-Occupied)
Gross Customer Churn	Defined as residential customers instigating a trader switch or home move
Net Customer Churn	Defined as percentage of residential customers that finalise in a period.
Resi, SME, C&I	Residential, small and medium enterprises and commercial & industrial customers
Netback (\$/MWh, \$/GJ, \$/tonne)	Customer EBITDAF by fuel type plus respective fuel purchase cost divided by total fuel sales volumes, stated in native fuel units (excluding corporate allocation costs and Technology & Digital cost centre)

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